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National Delinquency Survey

Prepared by the MBA Economics Department
November 29, 1985

Mortgage Bankers Association of America
1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR SEPTEMBER 30, 1985
AND FOR 3rd QUARTER 1985

The national delinquency rate for mortgage loans on one- to four-family residences dropped 17 basis points to 5.64 percent during the third quarter of 1985. This decline follows an even larger reduction in the second quarter to record the first 2-quarter decline since mid-1983.

Almost all the decline in the overall delinquency rate resulted from reductions in government-backed mortgages. The delinquency rate for conventional loans during the third quarter was essentially unchanged.

The decline in the overall delinquency rate in the third quarter principally reflected reductions in payments 30 to 60 days late. Longer term delinquencies and foreclosures initiated were up marginally, although they remained below previous peaks. Also, the percentage of loans in the process of foreclosure (not seasonnally adjusted) during the third quarter remained unchanged at about 0.75 percent.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

On a regional basis, delinquency rates were somewhat lower than a year earlier. (Regional data are not seasonally adjusted.) The Northeast, North Central and West regions registered declines in overall delinquencies, while the rate in the South remained unchanged. The largest decline occurred in the Northeast where the delinquency rate fell 63 basis points, followed by a 17 basis point decline in the North Central and 14 basis point drop in the West.

To be sure, consecutive quarterly declines in the overall delinquency rates are a positive sign for real estate finance in general and mortgage servicers in particular. Although factors such as growth in employment and income, and levels of interest rates have an important influence on mortgage loan delinquencies, the drop during the third quarter reflects account management as well as macroeconomic conditions.

While the more serious categories of delinquency have recently leveled off, disposition of these problem loans will probably not produce dramatic near-term reductions in overall delinquencies given present economic growth rates and foreclosure levels. However, net new additions of loans likely to become delinquent should continue to trend downward, as exemplified by the decline in third quarter single-payment delinquencies. Thus, a combination of currently lower interest rates, the application of more stringent underwriting standards in today's market, and further intensified loan servicing will serve to reduce overall delinquency rates over time.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls * started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1983																				
1st	5.75	3.94	0.98	0.83	0.21	4.20	2.84	0.72	0.64	0.14	6.14	4.20	1.05	0.89	0.23	7.16	4.95	1.20	1.01	0.26
2nd	5.61	3.84	0.94	0.83	0.23	3.91	2.69	0.65	0.57	0.16	6.08	4.12	1.03	0.93	0.26	7.04	4.85	1.16	1.03	0.28
3rd	5.31	3.59	0.88	0.84	0.21	3.57	2.42	0.61	0.54	0.15	5.88	3.92	1.00	0.96	0.24	6.84	4.66	1.12	1.06	0.26
4th	5.69	3.91	0.93	0.85	0.21	3.86	2.65	0.64	0.57	0.17	6.23	4.24	1.02	0.97	0.24	7.21	4.96	1.16	1.09	0.24
1984																				
1st	5.47	3.69	0.92	0.86	0.19	3.66	2.46	0.64	0.56	0.13	6.13	4.10	1.01	1.02	0.23	7.08	4.81	1.17	1.10	0.23
2nd	5.50	3.75	0.87	0.88	0.21	3.69	2.50	0.62	0.57	0.16	6.16	4.18	0.96	1.02	0.24	7.08	4.87	1.09	1.12	0.25
3rd	5.83	3.99	0.94	0.90	0.25	3.99	2.72	0.67	0.60	0.18	6.63	4.52	1.08	1.03	0.27	7.53	5.19	1.19	1.15	0.30
4th	5.82	3.95	0.95	0.92	0.19	4.04	2.76	0.68	0.60	0.15	6.60	4.45	1.07	1.08	0.21	7.39	5.00	1.21	1.18	0.25
1985																				
1st	6.19	4.21	1.03	0.95	0.24	4.11	2.86	0.67	0.58	0.17	7.13	4.73	1.21	1.19	0.27	8.13	5.54	1.34	1.25	0.30
2nd	5.81	3.98	0.92	0.91	0.23	4.00	2.81	0.64	0.55	0.18	6.56	4.38	1.07	1.11	0.26	7.54	5.17	1.16	1.21	0.28
3rd	5.64	3.76	0.96	0.92	0.24	3.99	2.67	0.70	0.62	0.17	6.39	4.18	1.11	1.10	0.26	7.12	4.78	1.19	1.15	0.29

MORTGAGE BANKERS ASSOCIATION OF AMERICA

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	129,445	5.76	4.09	1.04	0.63	0.34	0.09	110,292	5.43	3.88	1.00	0.55	0.27	0.07
MAINE	38,529	3.36	2.66	0.49	0.21	0.24	0.06	30,647	2.89	2.25	0.48	0.16	0.18	0.05
MASSACHUSETTS	107,933	3.44	2.58	0.51	0.35	0.11	0.03	81,969	2.50	1.88	0.36	0.26	0.05	0.02
NEW HAMPSHIRE	22,943	3.41	2.48	0.63	0.30	0.13	0.05	16,158	2.28	1.78	0.35	0.15	0.02	0.02
RHODE ISLAND	36,316	4.41	3.02	0.97	0.42	0.17	0.12	32,337	3.94	2.62	0.93	0.39	0.16	0.13
VERMONT	1,183	6.00	3.89	1.10	1.01	0.68	0.25	283	5.65	4.24	1.06	0.35	0.00	0.00
NEW ENGLAND	**336,349**	**4.44**	**3.22**	**0.77**	**0.45**	**0.22**	**0.07**	**271,686**	**3.90**	**2.82**	**0.70**	**0.38**	**0.16**	**0.06**
NEW JERSEY	286,549	5.02	3.51	0.85	0.66	0.67	0.17	182,750	3.13	2.36	0.52	0.25	0.32	0.04
NEW YORK	369,035	6.58	4.66	1.36	0.56	0.29	0.05	270,102	5.42	3.84	1.19	0.39	0.17	0.03
PENNSYLVANIA	239,108	7.22	4.57	1.32	1.33	1.16	0.32	121,215	5.00	3.18	0.97	0.85	0.47	0.13
MID ATLANTIC	**894,692**	**6.25**	**4.27**	**1.18**	**0.80**	**0.65**	**0.16**	**574,067**	**4.60**	**3.23**	**0.93**	**0.44**	**0.28**	**0.06**
ILLINOIS	230,254	8.31	5.01	1.46	1.84	1.72	0.37	70,485	3.31	2.08	0.66	0.57	0.46	0.09
INDIANA	202,784	7.18	5.07	1.19	0.92	1.06	0.27	73,819	4.50	3.48	0.64	0.38	0.42	0.13
MICHIGAN	392,075	6.77	4.44	1.20	1.13	0.65	0.21	202,476	3.65	2.47	0.63	0.55	0.24	0.10
OHIO	293,331	7.54	4.81	1.25	1.48	1.31	0.20	96,497	4.17	2.82	0.60	0.75	0.73	0.15
WISCONSIN	65,498	7.76	4.39	1.24	2.13	1.85	0.41	18,932	5.33	3.25	0.95	1.13	0.76	0.12
E.N. CENTRAL	**1,183,942**	**7.39**	**4.75**	**1.27**	**1.37**	**1.16**	**0.26**	**462,209**	**3.91**	**2.68**	**0.64**	**0.59**	**0.43**	**0.12**
IOWA	41,750	6.81	3.95	1.04	1.82	1.65	0.35	12,705	4.50	2.75	0.80	0.95	0.79	0.32
KANSAS	50,343	4.85	3.12	0.84	0.89	0.72	0.53	25,229	3.88	2.43	0.64	0.81	0.59	0.70
MINNESOTA	199,116	4.85	2.95	0.78	1.12	0.97	0.23	70,901	3.77	2.31	0.61	0.85	0.89	0.28
MISSOURI	110,486	4.89	3.40	0.83	0.66	0.36	0.13	32,208	2.59	1.74	0.41	0.44	0.18	0.12
NEBRASKA	83,666	3.89	2.54	0.70	0.65	0.65	0.23	51,688	2.98	1.98	0.55	0.45	0.58	0.20
NORTH DAKOTA	5,179	6.68	3.24	1.08	2.36	2.59	0.73	1,510	4.50	2.12	0.79	1.59	1.85	0.73
SOUTH DAKOTA	9,728	5.50	3.14	0.88	1.48	0.79	0.11	3,431	4.73	2.77	0.85	1.11	0.58	0.00
W.N. CENTRAL	**500,268**	**4.90**	**3.09**	**0.81**	**1.00**	**0.82**	**0.25**	**197,672**	**3.45**	**2.18**	**0.58**	**0.69**	**0.65**	**0.29**
DELAWARE	29,461	4.41	3.17	0.75	0.49	0.31	0.11	16,766	2.69	1.94	0.39	0.36	0.17	0.06
D.C.	11,990	8.11	5.41	1.27	1.43	2.00	0.28	3,922	3.72	2.42	0.71	0.59	0.74	0.18
FLORIDA	501,333	4.58	3.13	0.84	0.61	0.83	0.13	229,749	3.27	2.08	0.66	0.53	0.79	0.14
GEORGIA	251,340	5.63	3.96	0.98	0.69	0.47	0.17	63,921	3.14	2.25	0.52	0.37	0.31	0.10
MARYLAND	186,897	4.84	3.41	0.80	0.63	0.48	0.14	81,004	3.11	2.27	0.53	0.31	0.19	0.08
N.C.	191,100	4.87	3.56	0.76	0.55	0.41	0.13	44,057	2.59	1.91	0.35	0.33	0.16	0.09
S.C.	107,582	6.93	4.89	1.20	0.84	0.77	0.28	19,267	3.77	2.50	0.62	0.65	0.81	0.16
VIRGINIA	303,879	4.29	3.22	0.65	0.42	0.21	0.06	96,076	3.97	3.04	0.61	0.32	0.10	0.03
W. VIRGINIA	11,067	5.51	3.35	0.99	1.17	0.26	0.17	4,755	4.29	2.44	0.82	1.03	0.08	0.08
S. ATLANTIC	**1,594,649**	**4.95**	**3.50**	**0.84**	**0.61**	**0.55**	**0.13**	**559,517**	**3.30**	**2.29**	**0.58**	**0.43**	**0.46**	**0.10**
ALABAMA	175,331	5.39	3.89	0.94	0.56	0.52	0.25	34,633	3.00	2.27	0.46	0.27	0.44	0.12
KENTUCKY	72,927	5.56	3.90	0.93	0.73	0.71	0.15	14,313	3.14	2.40	0.45	0.29	0.46	0.08
MISSISSIPPI	62,896	5.71	4.13	0.94	0.64	0.55	0.12	20,658	3.71	2.78	0.50	0.43	0.27	0.06
TENNESSEE	167,894	6.34	4.28	1.06	1.00	0.50	0.22	46,687	3.26	2.48	0.45	0.33	0.18	0.12
E.S. CENTRAL	**479,048**	**5.79**	**4.06**	**0.98**	**0.75**	**0.54**	**0.21**	**116,291**	**3.25**	**2.46**	**0.46**	**0.33**	**0.31**	**0.10**
ARKANSAS	26,945	5.87	3.86	0.97	1.04	0.59	0.20	7,002	3.41	2.04	0.54	0.83	0.44	0.11
LOUISIANA	181,861	6.64	4.56	1.21	0.87	0.65	0.14	59,905	4.60	2.92	0.90	0.78	0.77	0.16
OKLAHOMA	133,928	6.49	3.93	1.17	1.39	1.70	0.47	37,567	5.20	3.01	.92	1.27	2.49	0.53
TEXAS	818,931	6.49	4.27	1.11	1.11	0.59	0.34	320,976	5.60	3.75	0.90	0.95	0.48	0.26
W.S. CENTRAL	**1,161,665**	**6.50**	**4.27**	**1.13**	**1.10**	**0.73**	**0.32**	**425,450**	**5.39**	**3.54**	**0.90**	**0.95**	**0.70**	**0.26**
ARIZONA	244,298	5.99	4.07	1.01	0.91	0.70	0.21	54,029	3.48	2.38	0.60	0.50	0.74	0.19
COLORADO	203,179	6.09	3.55	1.14	1.30	1.19	0.30	51,412	4.87	2.86	0.85	1.16	1.31	0.27
IDAHO	66,247	5.76	3.73	1.03	1.00	0.89	0.39	29,031	4.51	2.96	0.79	0.76	0.63	0.31
MONTANA	22,953	6.13	3.69	1.09	1.35	1.40	0.32	4,358	4.64	2.78	0.94	0.92	0.89	0.11
NEVADA	68,067	6.78	4.26	1.19	1.33	1.71	0.44	11,486	5.93	3.50	1.11	1.32	1.39	0.38
NEW MEXICO	41,076	3.89	2.55	0.70	0.64	0.55	0.07	13,765	3.47	2.14	0.63	0.70	0.92	0.09
UTAH	121,957	7.02	4.41	1.20	1.41	1.07	0.28	50,837	5.71	3.40	1.06	1.25	1.00	0.23
WYOMING	12,939	7.21	3.62	1.40	2.19	3.84	0.39	4,150	6.75	3.37	1.40	1.98	2.24	0.22
MOUNTAIN	**780,716**	**6.13**	**3.90**	**1.08**	**1.15**	**1.06**	**0.28**	**219,068**	**4.68**	**2.88**	**0.84**	**0.96**	**1.00**	**0.24**
ALASKA	37,091	6.12	3.71	0.96	1.45	0.67	0.28	25,757	5.15	3.25	0.77	1.13	0.63	0.28
CALIFORNIA	1,007,131	4.90	3.40	0.79	0.71	0.68	0.15	390,136	3.29	2.34	0.51	0.44	0.60	0.14
HAWAII	64,360	3.49	2.30	0.56	0.63	0.52	0.08	38,478	3.10	1.93	0.55	0.62	0.45	0.09
OREGON	97,463	4.77	3.21	0.74	0.82	1.22	0.39	57,766	4.21	2.82	0.66	0.73	1.12	0.29
WASHINGTON	307,017	4.98	3.22	0.88	0.88	0.75	0.27	144,009	3.85	2.44	0.69	0.72	0.55	0.17
PACIFIC	**1,513,062**	**4.88**	**3.31**	**0.80**	**0.77**	**0.72**	**0.19**	**656,146**	**3.55**	**2.42**	**0.57**	**0.56**	**0.63**	**0.16**
PUERTO RICO	140,261	10.22	6.70	1.73	1.79	1.16	0.58	28,722	10.64	7.05	1.97	1.62	1.90	0.93
NORTHEAST	**1,231,041**	**5.75**	**3.98**	**1.07**	**0.70**	**0.53**	**0.13**	**845,753**	**4.37**	**3.10**	**0.85**	**0.42**	**0.24**	**0.06**
NORTH CENTRAL	**1,684,210**	**6.64**	**4.25**	**1.13**	**1.26**	**1.06**	**0.26**	**659,881**	**3.78**	**2.53**	**0.63**	**0.62**	**0.50**	**0.17**
SOUTH	**3,235,362**	**5.63**	**3.86**	**0.96**	**0.81**	**0.61**	**0.21**	**1,101,258**	**4.10**	**2.79**	**0.69**	**0.62**	**0.53**	**0.16**
WEST	**2,293,778**	**5.31**	**3.51**	**0.90**	**0.90**	**0.84**	**0.22**	**875,214**	**3.83**	**2.53**	**0.64**	**0.66**	**0.72**	**0.18**
U.S. TOTAL	**8,982,629**	**5.81**	**3.89**	**1.00**	**0.92**	**0.75**	**0.22**	**3,700,036**	**4.09**	**2.78**	**0.71**	**0.60**	**0.52**	**0.17**
U.S. TOTAL (S.A.)	*NC*	*5.64*	*3.76*	*0.96*	*0.92*	*NC*	*0.24*	*NC*	*3.99*	*2.67*	*0.70*	*0.62*	*NC*	*0.17*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS						ALL FHA LOANS					
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	8,976	7.48	5.20	1.23	1.05	0.74	0.23	10,177	7.92	5.43	1.36	1.13	0.77	0.19
MAINE	5,483	5.24	4.43	0.46	0.35	0.57	0.15	2,399	4.97	3.88	0.67	0.42	0.29	0.00
MASSACHUSETTS	12,673	5.02	3.71	0.74	0.57	0.33	0.06	13,291	7.77	5.81	1.23	0.73	0.29	0.06
NEW HAMPSHIRE	3,935	6.55	4.83	1.14	0.58	0.36	0.13	2,850	5.47	3.23	1.47	0.77	0.39	0.11
RHODE ISLAND	753	6.37	3.98	1.33	1.06	0.53	0.13	3,226	8.56	6.76	1.27	0.53	0.09	0.06
VERMONT	627	5.11	2.87	0.80	1.44	0.64	0.32	273	8.42	5.86	1.83	0.73	1.47	0.37
NEW ENGLAND	**32,447**	**5.95**	**4.37**	**0.89**	**0.69**	**0.50**	**0.14**	**32,216**	**7.49**	**5.41**	**1.26**	**0.82**	**0.44**	**0.10**
NEW JERSEY	46,487	7.76	5.11	1.31	1.34	1.24	0.36	57,312	8.84	5.85	1.54	1.45	1.36	0.40
NEW YORK	36,725	9.13	6.33	1.96	0.84	0.43	0.04	62,208	10.11	7.25	1.74	1.12	0.74	0.12
PENNSYLVANIA	45,517	9.36	5.54	1.67	2.15	1.87	0.61	72,376	9.57	6.28	1.68	1.61	1.87	0.45
MID ATLANTIC	**128,729**	**8.71**	**5.61**	**1.62**	**1.48**	**1.23**	**0.36**	**191,896**	**9.53**	**6.47**	**1.66**	**1.40**	**1.35**	**0.33**
ILLINOIS	61,730	9.83	5.77	1.68	2.38	1.95	0.47	98,039	10.94	6.64	1.90	2.40	2.46	0.51
INDIANA	57,023	8.71	5.86	1.62	1.23	1.49	0.35	71,442	8.71	6.06	1.42	1.23	1.38	0.36
MICHIGAN	56,620	8.69	5.68	1.62	1.59	0.96	0.27	132,979	10.69	6.96	1.99	1.81	1.19	0.33
OHIO	96,897	9.11	5.72	1.57	1.82	1.64	0.20	99,937	9.28	5.84	1.57	1.87	1.54	0.23
WISCONSIN	17,793	8.36	4.65	1.51	2.20	1.91	0.33	28,773	8.99	4.97	1.28	2.74	2.53	0.66
E.N. CENTRAL	**290,063**	**9.06**	**5.67**	**1.59**	**1.80**	**1.56**	**0.31**	**431,670**	**9.97**	**6.34**	**1.71**	**1.92**	**1.66**	**0.37**
IOWA	13,237	8.08	4.34	1.28	2.46	2.12	0.33	15,808	7.62	4.60	1.03	1.99	1.94	0.40
KANSAS	14,112	5.88	3.76	1.06	1.06	0.80	0.34	11,002	5.75	3.88	1.00	0.87	0.90	0.38
MINNESOTA	51,533	5.70	3.37	1.01	1.32	0.81	0.18	76,682	5.30	3.27	0.78	1.25	1.16	0.22
MISSOURI	28,477	5.10	3.68	0.78	0.64	0.27	0.08	49,801	6.23	4.30	1.12	0.81	0.52	0.16
NEBRASKA	15,022	4.52	2.80	0.84	0.88	0.96	0.30	16,956	6.08	4.00	1.06	1.02	0.57	0.27
NORTH DAKOTA	954	6.50	3.56	0.84	2.10	2.62	0.84	2,715	7.96	3.76	1.33	2.87	2.98	0.70
SOUTH DAKOTA	2,345	6.10	3.45	1.11	1.54	0.72	0.13	3,952	5.81	3.26	0.78	1.77	1.01	0.20
W.N. CENTRAL	**125,680**	**5.70**	**3.52**	**0.97**	**1.21**	**0.85**	**0.21**	**176,916**	**5.92**	**3.79**	**0.95**	**1.18**	**1.00**	**0.24**
DELAWARE	4,715	6.72	4.62	1.25	0.85	0.66	0.15	7,980	6.68	4.90	1.22	0.56	0.38	0.19
D.C.	3,459	9.04	6.33	1.24	1.47	1.56	0.29	4,609	11.16	7.27	1.76	2.13	3.41	0.35
FLORIDA	105,598	5.41	3.73	0.98	0.70	0.79	0.12	165,986	5.89	4.21	1.01	0.67	0.90	0.12
GEORGIA	96,438	6.00	4.23	1.02	0.75	0.51	0.18	90,981	6.98	4.88	1.26	0.84	0.55	0.20
MARYLAND	51,833	5.94	4.23	0.94	0.77	0.57	0.13	54,060	6.39	4.33	1.08	0.98	0.84	0.23
N.C.	81,000	5.29	3.86	0.85	0.58	0.47	0.13	66,043	5.86	4.30	0.92	0.64	0.48	0.17
S.C.	40,008	6.65	4.69	1.17	0.79	0.71	0.27	48,307	8.43	6.00	1.46	0.97	0.81	0.35
VIRGINIA	124,862	4.01	2.96	0.61	0.44	0.23	0.06	82,941	5.11	3.82	0.77	0.52	0.29	0.09
W. VIRGINIA	3,517	8.21	4.89	1.56	1.76	0.51	0.34	2,795	4.22	2.97	0.57	0.68	0.25	0.11
S. ATLANTIC	**511,430**	**5.37**	**3.82**	**0.90**	**0.65**	**0.52**	**0.13**	**523,702**	**6.28**	**4.48**	**1.06**	**0.74**	**0.69**	**0.17**
ALABAMA	62,743	5.25	3.72	0.92	0.61	0.44	0.21	77,955	6.58	4.75	1.17	0.66	0.61	0.34
KENTUCKY	21,460	5.49	3.73	0.98	0.78	0.69	0.14	37,154	6.53	4.57	1.09	0.87	0.82	0.18
MISSISSIPPI	17,467	5.60	4.17	0.91	0.52	0.62	0.09	24,771	7.48	5.23	1.34	0.91	0.74	0.19
TENNESSEE	43,266	6.83	4.59	1.17	1.07	0.46	0.16	77,941	7.92	5.19	1.37	1.36	0.71	0.30
E.S. CENTRAL	**144,936**	**5.79**	**4.03**	**1.00**	**0.76**	**0.50**	**0.17**	**217,821**	**7.14**	**4.93**	**1.24**	**0.97**	**0.70**	**0.28**
ARKANSAS	8,716	6.36	4.35	0.98	1.03	0.69	0.21	11,227	7.04	4.62	1.24	1.18	0.61	0.25
LOUISIANA	54,804	6.20	4.40	1.04	0.76	0.56	0.11	67,152	8.83	6.15	1.63	1.05	0.60	0.15
OKLAHOMA	38,506	6.88	4.21	1.27	1.40	1.49	0.41	57,855	7.07	4.34	1.27	1.46	1.34	0.48
TEXAS	234,175	7.05	4.48	1.27	1.30	0.65	0.42	263,780	7.07	4.73	1.22	1.12	0.66	0.38
W.S. CENTRAL	**336,201**	**6.87**	**4.43**	**1.22**	**1.22**	**0.74**	**0.36**	**400,014**	**7.37**	**4.91**	**1.30**	**1.16**	**0.75**	**0.35**
ARIZONA	63,774	6.24	4.16	1.10	0.98	0.62	0.17	126,495	6.93	4.74	1.14	1.05	0.73	0.24
COLORADO	75,821	6.05	3.63	1.13	1.29	1.09	0.28	75,946	6.95	4.21	1.35	1.39	1.22	0.34
IDAHO	17,021	6.58	4.19	1.27	1.12	1.00	0.43	20,195	6.86	4.47	1.17	1.22	1.17	0.48
MONTANA	7,300	6.32	3.73	1.14	1.45	1.25	0.34	11,295	6.61	4.03	1.12	1.46	1.70	0.39
NEVADA	19,011	6.44	4.07	1.10	1.27	1.46	0.34	37,570	7.21	4.59	1.25	1.37	1.93	0.52
NEW MEXICO	9,508	3.66	2.45	0.62	0.59	0.27	0.02	17,803	4.31	2.91	0.79	0.61	0.42	0.07
UTAH	23,873	7.36	4.72	1.16	1.48	0.86	0.25	47,247	8.26	5.33	1.38	1.55	1.27	0.34
WYOMING	4,049	7.61	3.66	1.48	2.47	3.46	0.27	4,740	7.26	3.80	1.33	2.13	5.57	0.63
MOUNTAIN	**220,357**	**6.26**	**3.94**	**1.12**	**1.20**	**0.97**	**0.25**	**341,291**	**7.01**	**4.54**	**1.22**	**1.25**	**1.15**	**0.32**
ALASKA	5,070	7.45	4.18	1.22	2.05	0.83	0.26	6,264	9.08	5.25	1.53	2.30	0.72	0.34
CALIFORNIA	269,255	5.59	3.75	0.92	0.92	0.69	0.14	347,740	6.17	4.30	1.01	0.86	0.77	0.17
HAWAII	11,394	4.11	2.79	0.58	0.74	0.68	0.06	14,488	4.05	2.87	0.59	0.59	0.58	0.08
OREGON	9,569	6.15	4.20	0.94	1.01	1.47	0.59	30,128	5.37	3.62	0.81	0.94	1.33	0.50
WASHINGTON	57,053	6.49	4.06	1.25	1.18	1.07	0.47	105,955	5.69	3.82	0.93	0.94	0.86	0.30
PACIFIC	**352,341**	**5.74**	**3.79**	**0.97**	**0.98**	**0.78**	**0.20**	**504,575**	**6.00**	**4.13**	**0.98**	**0.89**	**0.81**	**0.21**
PUERTO RICO	23,472	12.33	7.52	2.07	2.74	1.24	0.57	88,067	9.53	6.37	1.57	1.59	0.90	0.47
NORTHEAST	**161,176**	**8.15**	**5.36**	**1.47**	**1.32**	**1.08**	**0.31**	**224,112**	**9.23**	**6.31**	**1.60**	**1.32**	**1.22**	**0.29**
NORTH CENTRAL	**415,743**	**8.06**	**5.02**	**1.41**	**1.63**	**1.35**	**0.28**	**608,586**	**8.80**	**5.60**	**1.49**	**1.71**	**1.47**	**0.34**
SOUTH	**992,567**	**5.94**	**4.06**	**1.02**	**0.86**	**0.59**	**0.22**	**1,141,537**	**6.83**	**4.72**	**1.18**	**0.93**	**0.71**	**0.26**
WEST	**572,698**	**5.94**	**3.85**	**1.03**	**1.06**	**0.85**	**0.22**	**845,856**	**6.41**	**4.30**	**1.07**	**1.04**	**0.95**	**0.26**
U.S. TOTAL	**2,251,467**	**6.54**	**4.30**	**1.14**	**1.10**	**0.84**	**0.24**	**3,031,126**	**7.36**	**4.95**	**1.25**	**1.16**	**0.98**	**0.28**
U.S. TOTAL (S.A.)	*NC*	*6.39*	*4.18*	*1.11*	*1.10*	*NC*	*0.26*	*NC*	*7.12*	*4.78*	*1.19*	*1.15*	*NC*	*0.29*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF SEPTEMBER 30, 1985 AND FOR 3rd QUARTER 1985

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	415	12.77	6.99	3.61	2.17	2.17	0.48	550	7.45	4.01	1.09	1.45	0.55	0.18
MAINE	248	10.08	8.06	2.02	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	1,609	10.82	7.96	2.18	0.68	0.00	0.00	466	8.80	6.87	1.29	0.64	0.86	0.00
NEW HAMPSHIRE	178	15.17	6.18	6.18	2.81	0.00	0.00	83	6.02	6.02	0.00	0.00	1.20	1.20
RHODE ISLAND	168	10.72	7.14	2.98	0.60	0.00	0.00	22	4.55	4.55	0.00	0.00	0.00	0.00
VERMONT	36	19.45	5.56	8.33	5.56	2.78	0.00	18	0.00	0.00	0.00	0.00	0.00	0.00
NEW ENGLAND	**2,654**	**11.46**	**7.61**	**2.79**	**1.06**	**0.38**	**0.08**	**1,139**	**7.73**	**5.71**	**1.05**	**0.97**	**0.70**	**0.18**
NEW JERSEY	681	18.06	10.28	3.67	4.11	1.32	0.15	1,762	10.61	6.41	1.76	2.44	2.04	0.91
NEW YORK	1,022	10.96	8.22	1.66	1.08	0.59	0.20	1,034	9.09	7.16	1.16	0.77	0.68	0.00
PENNSYLVANIA	2,055	14.89	9.10	2.63	3.16	1.41	0.24	1,607	11.01	6.22	1.99	2.80	1.62	0.44
MID ATLANTIC	**3,758**	**14.39**	**9.07**	**2.55**	**2.77**	**1.17**	**0.21**	**4,403**	**10.40**	**6.52**	**1.70**	**2.18**	**1.57**	**0.52**
ILLINOIS	3,982	15.30	9.32	2.89	3.09	2.34	0.58	6,746	9.12	4.94	1.60	2.58	2.65	0.61
INDIANA	1,691	10.88	7.33	2.31	1.24	0.47	0.35	2,392	10.83	6.94	2.26	1.63	2.55	0.17
MICHIGAN	5,705	13.91	9.04	2.77	2.10	1.28	0.33	1,449	8.63	5.59	1.45	1.59	2.48	1.10
OHIO	3,831	12.29	7.52	2.06	2.71	1.25	0.21	2,064	8.48	5.38	1.31	1.79	2.33	0.19
WISCONSIN	1,634	8.57	4.90	1.59	2.08	1.71	0.24	1,466	6.20	3.34	0.75	2.11	2.25	0.34
E.N. CENTRAL	**16,843**	**13.06**	**8.19**	**2.48**	**2.39**	**1.48**	**0.36**	**14,117**	**8.96**	**5.24**	**1.57**	**2.15**	**2.53**	**0.50**
IOWA	853	12.89	8.44	2.11	2.34	0.94	0.12	1,283	8.42	4.13	0.94	3.35	1.25	0.23
KANSAS	280	9.29	5.36	2.14	1.79	2.14	0.71	824	5.71	3.40	1.58	0.73	0.97	0.12
MINNESOTA	1,222	10.56	6.79	1.72	2.05	0.41	0.00	5,677	7.51	4.46	0.99	2.06	1.99	0.28
MISSOURI	1,343	10.12	6.92	1.41	1.79	0.60	0.37	1,928	9.23	6.02	1.97	1.24	1.14	0.00
NEBRASKA	578	15.40	11.07	2.77	1.56	0.52	0.00	398	7.55	5.03	1.26	1.26	0.25	0.25
NORTH DAKOTA	89	32.58	21.35	6.74	4.49	1.12	0.00	100	10.00	3.00	2.00	5.00	5.00	2.00
SOUTH DAKOTA	71	16.91	11.27	1.41	4.23	0.00	0.00	271	10.70	6.27	1.85	2.58	0.37	0.00
W.N. CENTRAL	**4,436**	**11.97**	**7.98**	**1.96**	**2.03**	**0.70**	**0.18**	**10,481**	**7.91**	**4.68**	**1.25**	**1.98**	**1.58**	**0.22**
DELAWARE	862	5.22	4.06	0.58	0.58	0.23	0.00	230	5.21	4.78	0.43	0.00	0.43	0.00
D.C.	86	15.12	6.98	4.65	3.49	2.33	1.16	107	14.96	9.35	1.87	3.74	4.67	0.00
FLORIDA	8,860	10.32	7.14	1.77	1.41	0.85	0.09	11,987	6.42	4.40	1.15	0.87	3.37	0.15
GEORGIA	5,086	12.42	8.04	2.67	1.71	0.53	0.24	9,508	6.82	4.73	1.34	0.75	1.08	0.07
MARYLAND	161	14.90	10.56	1.86	2.48	1.24	0.00	4,292	6.15	4.17	1.12	0.86	0.84	0.12
N.C.	3,276	13.58	9.43	1.95	2.20	1.04	0.18	3,858	5.58	4.02	0.83	0.73	0.73	0.10
S.C.	2,892	15.67	10.27	3.01	2.39	1.49	0.48	1,787	6.21	4.53	0.62	1.06	2.13	0.00
VIRGINIA	2,634	13.59	9.49	2.28	1.82	0.30	0.04	8,039	5.51	4.09	0.86	0.56	0.35	0.06
W. VIRGINIA	102	8.82	4.90	1.96	1.96	0.98	0.98	411	5.60	2.19	1.46	1.95	0.24	0.24
S. ATLANTIC	**23,959**	**12.07**	**8.18**	**2.16**	**1.73**	**0.81**	**0.18**	**40,219**	**6.22**	**4.35**	**1.08**	**0.79**	**1.60**	**0.10**
ALABAMA	6,871	12.78	8.69	2.45	1.64	1.54	0.48	3,877	6.89	5.03	1.11	0.75	1.08	0.28
KENTUCKY	3,366	10.16	7.25	1.72	1.19	1.13	0.21	503	10.74	6.16	2.39	2.19	1.19	0.20
MISSISSIPPI	1,424	15.03	10.11	2.32	2.60	0.63	0.14	251	12.35	7.17	2.79	2.39	4.38	0.40
TENNESSEE	4,922	13.29	9.41	1.97	1.91	0.91	0.18	3,971	9.26	5.74	1.81	1.71	1.21	0.13
E.S. CENTRAL	**16,583**	**12.59**	**8.73**	**2.15**	**1.71**	**1.19**	**0.31**	**8,602**	**8.38**	**5.49**	**1.56**	**1.33**	**1.24**	**0.21**
ARKANSAS	436	11.92	6.88	2.06	2.98	0.92	0.23	40	2.50	2.50	0.00	0.00	0.00	0.00
LOUISIANA	6,905	12.71	8.96	2.42	1.33	0.61	0.22	1,440	12.57	8.68	2.22	1.67	2.36	0.07
OKLAHOMA	2,342	12.03	7.17	2.13	2.73	1.54	0.68	2,502	10.12	5.76	1.88	2.48	4.48	0.32
TEXAS	9,112	13.10	8.52	2.59	1.99	0.41	0.16	19,157	7.77	4.92	1.36	1.50	1.70	0.27
W.S. CENTRAL	**18,795**	**12.80**	**8.48**	**2.46**	**1.86**	**0.63**	**0.25**	**23,139**	**8.31**	**5.24**	**1.46**	**1.61**	**2.04**	**0.26**
ARIZONA	4,677	12.91	8.79	2.37	1.75	0.58	0.21	10,970	8.71	6.01	1.33	1.37	1.28	0.31
COLORADO	1,137	12.66	8.44	2.20	2.02	0.88	0.00	7,210	7.92	4.33	1.62	1.97	1.32	0.28
IDAHO	1,674	10.81	7.05	2.03	1.73	0.72	0.18	2,279	7.68	4.78	1.45	1.45	2.33	0.79
MONTANA	671	15.65	9.84	2.98	2.83	1.19	0.45	793	8.08	4.29	1.77	2.02	3.03	1.13
NEVADA	1,001	13.19	9.09	1.70	2.40	1.70	1.00	3,307	9.74	5.90	1.57	2.27	3.30	1.45
NEW MEXICO	1,246	7.30	4.65	1.61	1.04	0.64	0.08	448	6.70	4.24	0.67	1.79	2.68	0.45
UTAH	4,719	10.45	7.46	1.97	1.02	0.78	0.28	8,009	10.13	6.38	1.89	1.86	2.16	1.05
WYOMING	102	9.80	7.84	0.98	0.98	3.92	0.00	103	9.70	4.85	2.91	1.94	11.65	4.85
MOUNTAIN	**15,227**	**11.56**	**7.88**	**2.11**	**1.57**	**0.81**	**0.26**	**33,119**	**8.88**	**5.57**	**1.57**	**1.74**	**1.87**	**0.66**
ALASKA	35	2.86	2.86	0.00	0.00	0.00	0.00	1,312	6.40	3.96	1.14	1.30	1.52	0.69
CALIFORNIA	7,244	14.46	9.70	2.43	2.33	1.23	0.81	43,220	7.45	5.14	1.17	1.14	1.04	0.25
HAWAII	1,110	12.97	9.64	1.89	1.44	0.81	0.27	722	4.57	3.60	0.69	0.28	2.08	0.00
OREGON	1,260	10.16	6.43	2.14	1.59	2.54	0.95	4,517	6.20	3.70	1.11	1.39	2.35	0.86
WASHINGTON	4,933	13.76	9.06	2.29	2.41	1.03	0.10	10,249	7.44	4.81	1.21	1.42	1.09	0.26
PACIFIC	**14,582**	**13.71**	**9.18**	**2.31**	**2.22**	**1.24**	**0.54**	**60,020**	**7.30**	**4.93**	**1.17**	**1.20**	**1.17**	**0.30**
PUERTO RICO	4,759	13.28	9.33	2.27	1.68	0.63	0.99	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**6,412**	**13.18**	**8.47**	**2.65**	**2.06**	**0.84**	**0.16**	**5,542**	**9.85**	**6.35**	**1.57**	**1.93**	**1.39**	**0.45**
NORTH CENTRAL	**21,279**	**12.82**	**8.14**	**2.37**	**2.31**	**1.32**	**0.32**	**24,598**	**8.51**	**5.00**	**1.43**	**2.08**	**2.13**	**0.38**
SOUTH	**59,337**	**12.45**	**8.43**	**2.25**	**1.77**	**0.86**	**0.24**	**71,960**	**7.15**	**4.77**	**1.26**	**1.12**	**1.70**	**0.17**
WEST	**29,809**	**12.62**	**8.52**	**2.21**	**1.89**	**1.02**	**0.40**	**93,139**	**7.86**	**5.16**	**1.31**	**1.39**	**1.42**	**0.43**
U.S. TOTAL	**141,298**	**12.04**	**8.08**	**2.18**	**1.78**	**0.90**	**0.29**	**199,989**	**7.70**	**5.01**	**1.31**	**1.38**	**1.61**	**0.32**
U.S. TOTAL (S.A.)	*NC*	*11.63*	*7.89*	*2.04*	*1.70*	*NC*	*0.34*	*NC*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

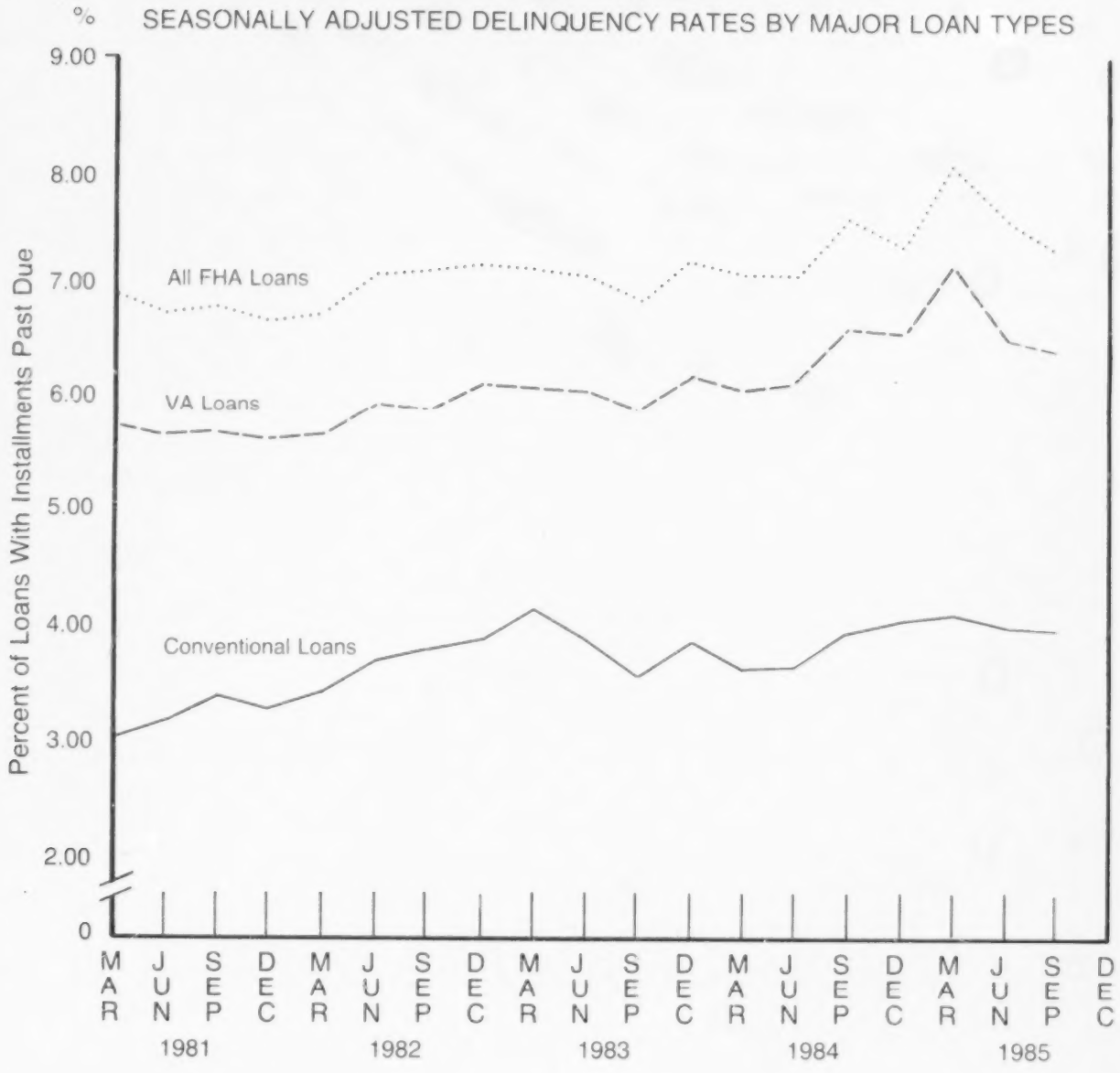
NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
SEPTEMBER 30, 1985

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE													PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)			
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM		CHANGE FROM	
	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	QTR AGO	CURR QTR	YR AGO	QTR AGO
CONVENTIONAL LOANS																	
Northeast	4.37	(0.22)	0.40	3.10	(0.22)	0.11	0.85	0.11	0.24	0.42	(0.11)	0.05	0.43	0.02	0.06	(0.02)	(0.01)
North Central	3.78	0.11	0.26	2.53	0.12	0.07	0.63	0.03	0.10	0.62	(0.04)	0.09	0.60	0.05	0.17	0.01	0.02
South	4.10	0.47	0.38	2.79	0.26	0.26	0.69	0.09	0.12	0.62	0.12	0.06	0.67	0.05	0.16	(0.06)	(0.03)
West	3.83	(0.14)	0.21	2.53	(0.13)	0.01	0.64	(0.05)	0.07	0.66	0.04	0.13	0.72	0.16	0.18	(0.02)	(0.04)
U.S. Total	**4.09**	**0.00**	**0.31**	**2.78**	**(0.04)**	**0.11**	**0.71**	**0.03**	**0.13**	**0.60**	**0.01**	**0.07**	—	—	**0.17**	**(0.01)**	**0.00**
U.S. Total (s.a.)	*3.99*	—	*(0.01)*	*2.67*	—	*(0.14)*	*0.70*	—	*0.06*	*0.62*	—	*0.07*	*0.62*	*0.07*	*0.17*	—	*(0.01)*
VA LOANS																	
Northeast	8.15	(0.60)	0.84	5.36	(0.58)	0.21	1.47	0.04	0.34	1.32	(0.06)	0.29	1.39	0.26	0.31	(0.12)	(0.05)
North Central	8.06	(0.11)	0.68	5.02	(0.22)	0.22	1.41	0.06	0.25	1.63	0.05	0.21	1.57	(0.05)	0.28	(0.03)	(0.03)
South	5.94	(0.02)	0.23	4.06	(0.20)	0.08	1.02	0.06	0.11	0.86	0.12	0.04	0.88	(0.06)	0.22	0.02	(0.01)
West	5.94	(0.45)	0.44	3.85	(0.54)	0.21	1.03	0.02	0.10	1.06	0.07	0.13	1.08	0.07	0.22	0.00	0.00
U.S. Total	**6.54**	**(0.26)**	**0.46**	**4.30**	**(0.35)**	**0.19**	**1.14**	**0.03**	**0.16**	**1.10**	**0.06**	**0.11**	—	—	**0.24**	**(0.01)**	**(0.01)**
U.S. Total (s.a.)	*6.39*	—	*(0.17)*	*4.18*	—	*(0.20)*	*1.11*	—	*0.04*	*1.10*	—	*(0.01)*	*1.10*	*(0.01)*	*0.26*	—	*0.00*
ALL FHA LOANS																	
Northeast	9.23	(0.90)	0.77	6.31	(0.70)	0.27	1.60	(0.02)	0.32	1.32	(0.18)	0.18	1.39	0.11	0.29	(0.11)	(0.05)
North Central	8.80	(0.58)	0.60	5.60	(0.45)	0.12	1.49	(0.02)	0.23	1.71	(0.11)	0.25	1.64	(0.03)	0.34	0.00	(0.01)
South	6.83	(0.40)	0.18	4.72	(0.47)	0.01	1.18	0.03	0.14	0.93	0.04	0.03	0.95	(0.08)	0.26	0.01	(0.01)
West	6.41	(0.21)	0.48	4.30	(0.29)	0.17	1.07	0.00	0.16	1.04	0.08	0.15	1.05	0.05	0.26	0.02	0.03
U.S. Total	**7.36**	**(0.44)**	**0.37**	**4.95**	**(0.42)**	**0.10**	**1.25**	**(0.01)**	**0.18**	**1.16**	**(0.01)**	**0.09**	—	—	**0.28**	**0.00**	**0.01**
U.S. Total (s.a.)	*7.12*	—	*(0.42)*	*4.78*	—	*(0.39)*	*1.19*	—	*0.03*	*1.15*	—	*0.06*	*1.15*	*(0.06)*	*0.29*	—	*0.01*
FHA LOANS (excluding 235 and 237)																	
Northeast	9.52	(1.08)	0.95	6.53	(0.79)	0.47	1.59	0.00	0.31	1.40	(0.29)	0.17	1.49	0.10	0.23	0.04	(0.07)
North Central	8.89	(0.52)	0.53	5.58	(0.45)	0.12	1.49	(0.01)	0.21	1.82	(0.06)	0.20	1.77	(0.09)	0.34	(0.01)	0.00
South	6.38	(0.26)	0.13	4.43	(0.35)	0.03	1.09	0.05	0.11	0.86	0.04	(0.01)	0.86	(0.13)	0.23	0.01	(0.01)
West	6.17	(0.31)	0.30	4.15	(0.36)	0.07	1.02	(0.01)	0.13	1.00	0.06	0.10	1.02	0.00	0.23	(0.01)	0.02
U.S. Total	**7.08**	**(0.42)**	**0.29**	**4.75**	**(0.42)**	**0.07**	**1.19**	**0.00**	**0.16**	**1.14**	**0.00**	**0.06**	—	—	**0.25**	**0.00**	**0.00**
U.S. Total (s.a.)	*6.85*	—	*(0.44)*	*4.60*	—	*(0.36)*	*1.13*	—	*0.02*	*1.12*	—	*(0.10)*	*1.12*	*(0.10)*	*0.27*	—	*0.02*
FHA LOANS (Section 235 and 237)																	
Northeast	13.18	(1.00)	1.35	8.47	(1.39)	(0.07)	2.65	0.41	0.82	2.06	(0.02)	0.60	2.05	0.42	0.16	0.07	(0.11)
North Central	12.82	(1.51)	(0.46)	8.14	(0.88)	(1.06)	2.37	(0.19)	0.32	2.31	(0.44)	0.28	2.13	(0.22)	0.32	0.01	(0.05)
South	12.45	(0.79)	(0.33)	8.43	(0.85)	(0.71)	2.25	(0.06)	0.23	1.77	0.12	0.15	1.66	(0.21)	0.24	(0.08)	(0.09)
West	12.62	1.00	0.61	8.52	0.61	0.00	2.21	0.04	0.41	1.89	0.35	0.20	1.99	0.07	0.40	0.18	0.11
U.S. Total	**12.04**	**(0.97)**	**(0.49)**	**8.08**	**(0.79)**	**(0.68)**	**2.18**	**(0.10)**	**0.24**	**1.78**	**(0.08)**	**(0.05)**	—	—	**0.29**	**(0.02)**	**(0.07)**
U.S. Total (s.a.)	*11.63*	—	*(1.68)*	*7.89*	—	*(1.32)*	*2.04*	—	*(0.02)*	*1.70*	—	*(0.34)*	*1.70*	*(0.34)*	*0.34*	—	*(0.01)*
FHA 245 LOANS																	
Northeast	9.85	1.45	3.12	6.35	0.73	2.07	1.57	0.14	0.44	1.93	0.58	0.61	—	—	0.45	0.34	0.33
North Central	8.51	1.03	0.94	5.00	0.38	0.42	1.43	0.09	0.27	2.08	0.56	0.25	—	—	0.38	0.28	0.07
South	7.15	0.72	0.96	4.77	0.27	0.42	1.26	0.24	0.27	1.12	0.21	0.27	—	—	0.17	(0.09)	0.01
West	7.86	(1.33)	0.30	5.16	(1.14)	0.19	1.31	(0.16)	0.08	1.39	(0.03)	0.03	—	—	0.43	0.20	0.22
U.S. Total	**7.70**	**(0.13)**	**0.71**	**5.01**	**(0.29)**	**0.39**	**1.31**	**0.02**	**0.20**	**1.38**	**0.14**	**0.12**	—	—	**0.32**	**0.11**	**0.13**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—	*n.a.*	—	—

*Seasonally adjusted series for 90 days or more and U.S. Totals, are not available.

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS
SEPTEMBER 30, 1985



SURVEY INFORMATION AND NOTES

1. This survey includes 9 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $306 billion of debt. These loans are serviced by more than 410 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the September 1 installment has not been paid as of September 30. A loan is 60 days delinquent if the August 1 installment is unpaid as of September 30, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during third quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on September 30. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. s.a.—seasonally adjusted data.
7. nc—not calculated.
8. Series does not exhibit stable seasonal patterns.

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National Delinquency Survey

Prepared by the MBA Economics Department
February 28, 1986

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR DECEMBER 31, 1985
AND FOR 4th QUARTER 1985

The national delinquency rate for mortgage loans on one-to-four unit residences rose a slight 8 basis points to 5.72 percent in the fourth quarter of 1985. This modest rise follows two quarterly declines when this measure fell by a cumulative 55 basis points. New foreclosures started, however, slipped to 0.21 percent, the lowest point during 1985.

The overall delinquency rate for FHA-insured mortgage loans was essentially unchanged at 7.10 percent in the fourth quarter. It remains more than a full percentage point lower than its peak recorded in the first quarter of 1985. The primary force behind the quarterly increase in the all-loans category resulted from a rise in conventional loan delinquencies. Delinquent VA-guaranteed loans also showed an increase during the fourth quarter.

The rise in the overall delinquency rate occurred because a slight decline in payments 60 to 89 days late was overshadowed by increases in 30 day delinquencies and payments late three-or-more months. Although the delinquency rates for loans 30 to 89 days late remained below previous record highs, the percentage of loans late by three-or-more months marginally exceeded its first quarter 1985 peak. In addition, while foreclosures started declined in the fourth quarter, the percentage of loans actually in the process of foreclosure rose six basis points to 0.81 percent. (Data reflecting loans in the process of foreclosure are not seasonally adjusted.)

Three of the four regions registered declines in the overall delinquency rate from a year earlier. (Regional data are not seasonally adjusted.) The delinquency rate in the Northeast fell 56 basis points, followed by a decline of 32 basis points in the North Central region and a drop of 12 basis points in the West. Compared with the final quarter of 1984, overall delinquencies in the South were up 25 basis points in the fourth quarter of 1985. The overall pattern that developed in the fourth quarter was heavily influenced by the South, primarily reflecting deterioration in the conventional loan category. The relative stagnation of energy dependent local economies in this region undoubtedly has played a role.

Given the earlier two-quarter decline in the overall delinquency rate, the slight rise in the fourth quarter's measure is of minimal concern. However, the across-the-board upturn in the fourth quarter delinquency rate for loans 90 or more days late is a bit disquieting from a mortgage bankers' vantage point. This upturn, combined with the record level of loans in the process of foreclosure during the fourth quarter suggests that servicing operations may be adversely affected.

Despite these developments, a long-term downtrend in the overall delinquency rate is likely to continue. The recent pattern of mortgage interest rate reductions, growth in payroll employment, and rising measures of consumer wealth should help to offset the pockets of weakness that exist in various sectors in the economy.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls.[a] started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1983																				
1st	5.75	3.94	0.98	0.83	0.21	4.20	2.84	0.72	0.64	0.14	6.14	4.20	1.05	0.89	0.23	7.16	4.95	1.20	1.01	0.26
2nd	5.61	3.84	0.94	0.83	0.23	3.91	2.69	0.65	0.57	0.16	6.08	4.12	1.03	0.93	0.26	7.04	4.85	1.16	1.03	0.28
3rd	5.31	3.59	0.88	0.84	0.21	3.57	2.42	0.61	0.54	0.15	5.88	3.92	1.00	0.96	0.24	6.84	4.66	1.12	1.06	0.26
4th	5.69	3.91	0.93	0.85	0.21	3.86	2.65	0.64	0.57	0.17	6.23	4.24	1.02	0.97	0.24	7.21	4.96	1.16	1.09	0.24
1984																				
1st	5.47	3.69	0.92	0.86	0.19	3.68	2.46	0.64	0.56	0.13	6.13	4.10	1.01	1.02	0.23	7.08	4.81	1.17	1.10	0.23
2nd	5.50	3.75	0.87	0.88	0.21	3.69	2.50	0.62	0.57	0.16	6.16	4.18	0.96	1.02	0.24	7.08	4.87	1.09	1.12	0.25
3rd	5.83	3.99	0.94	0.90	0.25	3.99	2.72	0.67	0.60	0.18	6.63	4.52	1.08	1.03	0.27	7.53	5.19	1.19	1.15	0.30
4th	5.82	3.95	0.95	0.92	0.19	4.04	2.76	0.68	0.60	0.15	6.60	4.45	1.07	1.08	0.21	7.39	5.00	1.21	1.18	0.25
1985																				
1st	6.19	4.21	1.03	0.95	0.24	4.11	2.86	0.67	0.58	0.17	7.13	4.73	1.21	1.19	0.27	8.13	5.54	1.34	1.25	0.30
2nd	5.81	3.98	0.92	0.91	0.23	4.00	2.81	0.64	0.55	0.18	6.56	4.36	1.07	1.11	0.26	7.54	5.17	1.16	1.21	0.28
3rd	5.64	3.76	0.96	0.92	0.24	3.99	2.67	0.70	0.62	0.17	6.39	4.18	1.11	1.10	0.26	7.12	4.78	1.19	1.15	0.29
4th	5.72	3.81	0.95	0.96	0.21	4.10	2.79	0.64	0.67	0.16	6.47	4.24	1.08	1.15	0.24	7.10	4.69	1.21	1.20	0.26

MORTGAGE BANKERS ASSOCIATION OF AMERICA

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	109,573	4.11	2.78	0.69	0.64	0.31	0.07	89,372	3.63	2.40	0.64	0.59	0.30	0.07
MAINE	37,816	4.53	3.36	0.86	0.31	0.22	0.05	29,388	3.91	2.91	0.79	0.21	0.14	0.05
MASSACHUSETTS	92,502	4.14	3.02	0.66	0.46	0.15	0.05	73,035	3.07	2.26	0.48	0.33	0.07	0.02
NEW HAMPSHIRE	14,907	2.64	1.92	0.38	0.34	0.19	0.04	9,519	1.62	1.28	0.23	0.11	0.06	0.01
RHODE ISLAND	47,347	5.29	4.16	0.75	0.38	0.18	0.10	41,834	5.19	4.14	0.73	0.32	0.19	0.11
VERMONT	1,185	6.84	4.56	1.01	1.27	0.76	0.08	286	3.50	1.75	0.70	1.05	0.00	0.00
NEW ENGLAND	**303,330**	**4.29**	**3.10**	**0.70**	**0.49**	**0.23**	**0.06**	**243,434**	**3.69**	**2.68**	**0.61**	**0.40**	**0.18**	**0.06**
NEW JERSEY	234,420	5.68	4.00	0.89	0.79	0.75	0.13	144,666	3.37	2.59	0.53	0.25	0.28	0.03
NEW YORK	405,493	7.17	5.61	0.98	0.58	0.32	0.07	289,803	5.92	4.81	0.73	0.38	0.21	0.05
PENNSYLVANIA	185,310	8.96	5.91	1.40	1.65	1.30	0.30	70,526	4.37	3.04	0.64	0.69	0.48	0.10
MID ATLANTIC	**825,223**	**7.15**	**5.22**	**1.05**	**0.88**	**0.66**	**0.14**	**504,995**	**4.98**	**3.93**	**0.66**	**0.39**	**0.27**	**0.05**
ILLINOIS	235,328	9.02	5.56	1.51	1.95	1.85	0.33	71,974	3.90	2.70	0.62	0.58	0.67	0.10
INDIANA	200,169	7.45	5.30	1.13	1.02	1.07	0.32	73,038	4.21	3.18	0.52	0.51	0.43	0.14
MICHIGAN	423,284	7.56	5.02	1.28	1.26	0.87	0.25	222,616	4.29	2.92	0.75	0.62	0.29	0.14
OHIO	286,500	7.84	5.13	1.26	1.45	1.13	0.28	104,074	4.17	2.83	0.65	0.69	0.64	0.08
WISCONSIN	133,629	6.24	3.52	1.08	1.64	0.94	0.21	71,411	4.90	2.90	0.86	1.14	0.53	0.12
E.N. CENTRAL	**1,278,910**	**7.73**	**5.03**	**1.27**	**1.43**	**1.15**	**0.28**	**543,113**	**4.29**	**2.91**	**0.70**	**0.68**	**0.46**	**0.12**
IOWA	41,573	7.15	4.12	1.08	1.95	1.62	0.43	12,369	4.89	2.95	0.74	1.20	0.92	0.34
KANSAS	48,625	5.44	3.43	0.91	1.10	1.05	0.26	24,640	4.25	2.58	0.73	0.94	1.14	0.26
MINNESOTA	175,074	5.04	3.03	0.79	1.22	1.01	0.22	58,664	3.99	2.34	0.56	1.09	1.03	0.19
MISSOURI	83,671	5.87	4.24	0.98	0.65	0.53	0.22	23,167	2.39	1.68	0.41	0.30	0.41	0.25
NEBRASKA	81,725	3.90	2.57	0.76	0.57	0.75	0.28	50,284	2.85	1.93	0.55	0.37	0.69	0.29
NORTH DAKOTA	5,638	7.43	3.12	1.44	2.87	3.05	0.73	1,469	5.24	1.70	0.75	2.79	2.65	0.88
SOUTH DAKOTA	13,761	3.44	1.90	0.57	0.97	0.56	0.33	4,149	2.03	1.11	0.46	0.46	0.14	0.17
W.N. CENTRAL	**450,067**	**5.20**	**3.28**	**0.86**	**1.06**	**0.95**	**0.26**	**174,742**	**3.51**	**2.18**	**0.57**	**0.76**	**0.85**	**0.25**
DELAWARE	31,440	5.71	4.40	0.79	0.52	0.28	0.07	17,926	2.98	2.18	0.47	0.33	0.17	0.03
D C	15,921	9.48	5.99	1.67	1.82	1.53	0.30	5,711	4.46	2.85	0.82	0.79	0.65	0.14
FLORIDA	509,342	5.66	3.99	0.92	0.75	0.97	0.11	237,727	4.41	3.08	0.68	0.65	1.03	0.09
GEORGIA	230,276	6.54	4.59	1.00	0.95	0.56	0.14	58,799	3.67	2.55	0.56	0.56	0.35	0.10
MARYLAND	165,413	6.00	4.22	0.88	0.90	0.63	0.14	48,386	3.26	2.30	0.57	0.39	0.37	0.07
N C	183,461	5.12	3.73	0.80	0.59	0.46	0.10	44,515	2.50	1.82	0.39	0.29	0.30	0.06
S C	106,494	7.39	5.18	1.27	0.94	0.90	0.27	20,540	3.65	2.51	0.60	0.54	1.01	0.14
VIRGINIA	370,652	4.62	3.48	0.68	0.46	0.22	0.07	126,245	3.57	2.70	0.55	0.32	0.13	0.06
W. VIRGINIA	11,095	6.91	4.39	1.17	1.35	0.33	0.14	4,950	5.84	3.70	1.03	1.11	0.24	0.22
S. ATLANTIC	**1,624,094**	**5.68**	**4.06**	**0.89**	**0.73**	**0.63**	**0.12**	**564,799**	**3.84**	**2.73**	**0.60**	**0.51**	**0.60**	**0.08**
ALABAMA	177,815	5.74	4.14	0.95	0.65	0.59	0.29	36,718	2.78	2.13	0.42	0.23	0.58	0.15
KENTUCKY	74,985	5.83	4.10	0.96	0.77	0.64	0.17	15,450	3.36	2.43	0.61	0.32	0.39	0.09
MISSISSIPPI	50,352	5.48	3.78	0.94	0.76	0.58	0.16	17,206	3.24	2.27	0.52	0.45	0.22	0.09
TENNESSEE	154,234	6.78	4.58	1.03	1.17	0.57	0.18	41,553	3.51	2.51	0.47	0.53	0.30	0.09
E.S. CENTRAL	**457,386**	**6.08**	**4.24**	**0.98**	**0.86**	**0.59**	**0.22**	**110,927**	**3.20**	**2.33**	**0.48**	**0.39**	**0.39**	**0.11**
ARKANSAS	25,304	6.33	3.94	1.14	1.25	0.63	0.15	6,860	3.52	2.19	0.50	0.83	0.55	0.15
LOUISIANA	163,513	7.32	4.80	1.24	1.28	0.79	0.13	57,821	5.15	3.16	0.81	1.18	0.87	0.12
OKLAHOMA	127,405	6.73	3.85	1.25	1.63	1.81	0.60	39,102	5.02	2.75	0.94	1.33	2.11	0.52
TEXAS	763,406	7.04	4.25	1.21	1.58	0.66	0.42	277,329	5.48	3.02	0.85	1.61	0.67	0.45
W.S. CENTRAL	**1,079,628**	**7.03**	**4.28**	**1.22**	**1.53**	**0.82**	**0.39**	**381,112**	**5.35**	**3.00**	**0.85**	**1.50**	**0.85**	**0.40**
ARIZONA	247,455	6.56	4.42	1.04	1.10	0.76	0.22	47,001	3.78	2.50	0.59	0.69	0.96	0.18
COLORADO	243,613	6.21	3.62	1.12	1.47	1.25	0.31	72,618	4.75	2.64	0.84	1.27	1.40	0.33
IDAHO	68,198	5.70	3.60	0.99	1.11	0.94	0.34	29,393	4.54	2.92	0.79	0.83	0.69	0.27
MONTANA	22,103	6.70	3.93	1.24	1.53	1.52	0.24	4,054	4.91	2.84	0.86	1.21	1.09	0.07
NEVADA	69,346	7.09	4.59	1.16	1.34	1.89	0.50	11,197	5.48	3.38	1.03	1.07	1.82	0.38
NEW MEXICO	40,825	4.38	3.07	0.66	0.65	0.58	0.06	13,326	3.87	2.57	0.58	0.72	0.91	0.02
UTAH	112,749	7.35	4.72	1.24	1.39	1.16	0.27	44,729	6.14	3.75	1.19	1.20	1.22	0.23
WYOMING	16,395	6.84	3.56	1.20	2.08	3.09	0.57	4,094	6.50	2.98	1.42	2.10	2.54	0.22
MOUNTAIN	**820,684**	**6.44**	**4.07**	**1.09**	**1.28**	**1.13**	**0.29**	**226,412**	**4.82**	**2.91**	**0.86**	**1.05**	**1.19**	**0.25**
ALASKA	33,935	6.50	3.67	1.07	1.76	1.03	0.30	23,181	5.18	3.11	0.86	1.21	1.06	0.28
CALIFORNIA	1,177,348	5.30	3.61	0.84	0.85	0.77	0.15	497,642	4.21	2.87	0.67	0.67	0.83	0.12
HAWAII	38,219	3.98	2.54	0.61	0.83	0.69	0.14	19,090	3.07	1.89	0.46	0.72	0.55	0.10
OREGON	98,825	4.64	3.13	0.77	0.74	1.27	0.37	57,866	3.87	2.66	0.64	0.57	1.17	0.27
WASHINGTON	263,709	5.38	3.42	0.97	0.99	0.92	0.31	100,185	3.63	2.39	0.65	0.59	0.74	0.22
PACIFIC	**1,612,036**	**5.28**	**3.53**	**0.86**	**0.89**	**0.83**	**0.19**	**697,964**	**4.11**	**2.77**	**0.67**	**0.67**	**0.85**	**0.15**
PUERTO RICO	120,244	8.68	5.92	1.80	0.96	0.92	0.53	22,478	8.43	5.92	1.92	0.59	1.70	0.99
NORTHEAST	**1,128,553**	**6.37**	**4.65**	**0.95**	**0.77**	**0.54**	**0.12**	**748,429**	**4.55**	**3.52**	**0.64**	**0.39**	**0.24**	**0.05**
NORTH CENTRAL	**1,728,977**	**7.09**	**4.58**	**1.17**	**1.34**	**1.09**	**0.28**	**717,855**	**4.10**	**2.73**	**0.67**	**0.70**	**0.55**	**0.15**
SOUTH	**3,151,108**	**6.19**	**4.16**	**1.01**	**1.02**	**0.69**	**0.23**	**1,056,838**	**4.31**	**2.78**	**0.68**	**0.85**	**0.67**	**0.20**
WEST	**2,432,720**	**5.66**	**3.71**	**0.93**	**1.02**	**0.93**	**0.22**	**924,376**	**4.27**	**2.80**	**0.71**	**0.76**	**0.93**	**0.18**
U.S. TOTAL	**9,507,471**	**6.20**	**4.16**	**1.01**	**1.03**	**0.81**	**0.22**	**3,969,595**	**4.28**	**2.92**	**0.67**	**0.69**	**0.61**	**0.16**
U.S. TOTAL (S.A.)	*NC*	*5.72*	*3.81*	*0.95*	*0.96*	*NC*	*0.21*	*NC*	*4.10*	*2.79*	*0.64*	*0.67*	*NC*	*0.16*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	9,955	5.89	4.05	0.96	0.88	0.36	0.10	10,246	6.61	4.83	0.91	0.87	0.40	0.08
MAINE	5,668	6.65	4.98	1.11	0.56	0.55	0.07	2,760	6.73	4.78	1.12	0.83	0.36	0.04
MASSACHUSETTS	9,923	5.97	4.40	0.87	0.70	0.42	0.12	9,544	10.45	7.39	1.84	1.22	0.51	0.17
NEW HAMPSHIRE	2,430	5.47	3.87	0.86	0.74	0.62	0.16	2,958	3.58	2.37	0.47	0.74	0.27	0.03
RHODE ISLAND	867	5.99	3.34	1.15	1.50	0.46	0.00	4,646	6.01	4.41	0.93	0.67	0.09	0.02
VERMONT	618	7.61	5.83	0.49	1.29	0.81	0.16	281	8.54	4.63	2.49	1.42	1.42	0.00
NEW ENGLAND	**29,461**	**6.07**	**4.35**	**0.95**	**0.77**	**0.45**	**0.11**	**30,435**	**7.46**	**5.32**	**1.20**	**0.94**	**0.38**	**0.09**
NEW JERSEY	38,998	8.54	5.62	1.34	1.58	1.27	0.27	50,758	10.08	6.78	1.59	1.71	1.68	0.29
NEW YORK	42,720	10.04	7.69	1.47	0.88	0.38	0.08	72,970	10.42	7.80	1.64	1.18	0.71	0.14
PENNSYLVANIA	43,343	11.78	7.34	1.78	2.66	1.79	0.49	71,441	11.77	7.89	1.91	1.97	1.81	0.40
MID ATLANTIC	**125,059**	**10.18**	**6.92**	**1.54**	**1.72**	**1.15**	**0.28**	**195,169**	**10.83**	**7.49**	**1.73**	**1.61**	**1.36**	**0.27**
ILLINOIS	62,394	10.79	6.31	1.88	2.60	2.03	0.49	100,960	11.58	7.14	1.92	2.52	2.57	0.40
INDIANA	56,605	9.36	6.50	1.53	1.33	1.59	0.42	70,526	9.28	6.53	1.45	1.30	1.30	0.42
MICHIGAN	59,726	9.43	6.16	1.55	1.72	1.39	0.39	140,943	11.94	7.86	1.99	2.09	1.57	0.37
OHIO	90,099	9.93	6.43	1.64	1.86	1.45	0.39	92,327	9.94	6.45	1.57	1.92	1.37	0.41
WISCONSIN	30,356	6.19	3.44	1.15	1.60	1.09	0.25	31,862	9.31	4.99	1.50	2.82	1.71	0.38
E.N. CENTRAL	**299,179**	**9.52**	**5.06**	**1.60**	**1.86**	**1.55**	**0.40**	**436,618**	**10.81**	**6.97**	**1.76**	**2.08**	**1.72**	**0.39**
IOWA	13,133	8.18	4.32	1.23	2.63	1.99	0.50	16,071	8.05	4.85	1.23	1.97	1.86	0.43
KANSAS	13,434	6.69	4.30	1.07	1.32	0.95	0.26	10,551	6.61	4.31	1.12	1.18	0.96	0.24
MINNESOTA	46,050	5.93	3.75	0.94	1.24	0.81	0.23	70,360	5.35	3.15	0.89	1.31	1.12	0.23
MISSOURI	23,642	6.34	4.53	1.18	0.63	0.37	0.17	36,862	7.76	5.66	1.22	0.88	0.72	0.23
NEBRASKA	14,829	5.09	3.23	1.00	0.86	1.05	0.32	16,612	6.03	3.92	1.19	0.92	0.65	0.23
NORTH DAKOTA	981	7.34	3.36	1.33	2.65	1.94	1.12	3,188	8.47	3.70	1.79	2.98	3.58	0.53
SOUTH DAKOTA	2,847	5.13	3.02	0.81	1.30	0.81	0.46	6,765	3.59	1.91	0.53	1.15	0.71	0.37
W.N. CENTRAL	**114,916**	**6.25**	**3.95**	**1.05**	**1.25**	**0.91**	**0.28**	**160,409**	**6.31**	**4.01**	**1.05**	**1.25**	**1.08**	**0.26**
DELAWARE	5,444	9.39	7.31	1.16	0.92	0.64	0.15	8,070	9.28	7.37	1.23	0.68	0.30	0.10
D.C.	4,410	11.14	7.03	1.93	2.18	1.45	0.29	5,800	13.16	8.28	2.31	2.57	2.47	0.45
FLORIDA	107,171	6.05	4.26	1.00	0.79	0.84	0.14	164,444	7.20	5.14	1.20	0.86	0.98	0.12
GEORGIA	88,933	6.96	4.88	1.07	1.01	0.59	0.14	82,544	8.13	5.73	1.24	1.16	0.67	0.16
MARYLAND	55,016	7.09	5.11	1.01	0.97	0.61	0.15	62,011	7.16	4.93	1.00	1.23	0.85	0.20
N.C.	75,117	5.76	4.18	0.91	0.67	0.51	0.09	63,829	6.20	4.53	0.95	0.72	0.52	0.13
S.C.	38,634	7.10	5.02	1.18	0.90	0.80	0.25	47,320	9.27	6.48	1.64	1.15	0.94	0.35
VIRGINIA	145,105	4.82	3.62	0.70	0.50	0.24	0.06	99,302	5.65	4.26	0.82	0.57	0.29	0.08
W. VIRGINIA	3,387	9.45	5.82	1.59	2.04	0.53	0.09	2,758	5.73	3.88	0.91	0.94	0.25	0.07
S. ATLANTIC	**523,217**	**6.11**	**4.39**	**0.94**	**0.78**	**0.56**	**0.12**	**536,078**	**7.20**	**5.15**	**1.13**	**0.92**	**0.73**	**0.15**
ALABAMA	62,466	5.73	4.02	1.02	0.69	0.49	0.24	78,631	7.13	5.17	1.15	0.81	0.68	0.39
KENTUCKY	21,946	5.86	4.01	0.95	0.90	0.70	0.19	37,589	6.81	4.83	1.11	0.87	0.71	0.19
MISSISSIPPI	14,125	5.40	3.89	0.80	0.71	0.53	0.10	19,021	7.56	5.06	1.41	1.09	0.94	0.28
TENNESSEE	39,796	7.49	5.14	1.17	1.18	0.48	0.15	72,885	8.27	5.46	1.28	1.53	0.77	0.25
E.S. CENTRAL	**138,333**	**6.23**	**4.33**	**1.03**	**0.87**	**0.52**	**0.19**	**208,126**	**7.51**	**5.20**	**1.21**	**1.10**	**0.74**	**0.29**
ARKANSAS	8,042	7.19	4.60	1.36	1.23	0.82	0.14	10,402	7.53	4.59	1.39	1.55	0.53	0.17
LOUISIANA	47,621	7.23	4.89	1.19	1.15	0.65	0.11	58,071	9.54	6.35	1.70	1.49	0.83	0.14
OKLAHOMA	35,028	7.22	4.10	1.40	1.72	1.66	0.59	53,275	7.68	4.49	1.39	1.80	1.70	0.68
TEXAS	223,818	8.08	4.94	1.47	1.67	0.66	0.43	262,259	7.80	4.97	1.36	1.47	0.66	0.39
W.S. CENTRAL	**314,509**	**7.83**	**4.83**	**1.41**	**1.59**	**0.77**	**0.39**	**384,007**	**8.04**	**5.10**	**1.42**	**1.52**	**0.82**	**0.39**
ARIZONA	66,587	6.88	4.69	1.10	1.09	0.61	0.20	133,867	7.39	4.97	1.17	1.25	0.77	0.24
COLORADO	81,974	6.44	3.83	1.15	1.46	1.06	0.26	89,021	7.19	4.23	1.32	1.64	1.29	0.35
IDAHO	17,116	6.76	4.32	1.15	1.29	1.08	0.37	21,689	6.48	3.96	1.16	1.36	1.18	0.43
MONTANA	6,974	7.28	4.13	1.49	1.66	1.18	0.20	11,075	6.99	4.21	1.21	1.57	1.90	0.33
NEVADA	19,198	6.68	4.40	0.96	1.32	1.69	0.58	38,951	7.75	5.03	1.30	1.42	2.01	0.50
NEW MEXICO	9,761	4.26	3.05	0.71	0.50	0.33	0.05	17,738	4.83	3.46	0.69	0.68	0.47	0.09
UTAH	22,450	8.12	5.29	1.32	1.51	0.97	0.33	45,570	8.17	5.40	1.26	1.51	1.18	0.27
WYOMING	5,045	7.10	3.89	1.09	2.12	3.17	0.57	7,256	6.85	3.65	1.16	2.04	3.34	0.76
MOUNTAIN	**229,105**	**6.72**	**4.28**	**1.13**	**1.31**	**0.99**	**0.28**	**365,167**	**7.27**	**4.66**	**1.21**	**1.40**	**1.16**	**0.31**
ALASKA	4,703	7.33	3.76	1.34	2.23	1.21	0.40	6,051	10.88	5.72	1.64	3.52	0.76	0.26
CALIFORNIA	275,979	5.88	3.90	0.93	1.05	0.72	0.18	403,727	6.25	4.32	0.98	0.95	0.71	0.16
HAWAII	9,293	4.76	3.15	0.61	1.00	0.83	0.23	9,836	5.03	3.24	0.90	0.89	0.82	0.11
OREGON	9,734	6.41	4.12	1.19	1.10	1.48	0.48	31,225	5.51	3.70	0.87	0.94	1.39	0.52
WASHINGTON	56,738	6.93	4.28	1.20	1.45	1.25	0.46	106,786	6.20	3.92	1.16	1.12	0.91	0.32
PACIFIC	**356,447**	**6.06**	**3.95**	**0.98**	**1.13**	**0.84**	**0.24**	**557,625**	**6.23**	**4.21**	**1.01**	**1.01**	**0.79**	**0.21**
PUERTO RICO	20,251	10.98	6.73	2.10	2.15	0.88	0.49	77,515	8.16	5.71	1.69	0.76	0.71	0.40
NORTHEAST	**154,520**	**9.39**	**6.43**	**1.42**	**1.54**	**1.02**	**0.25**	**225,604**	**10.37**	**7.20**	**1.65**	**1.52**	**1.23**	**0.25**
NORTH CENTRAL	**414,095**	**8.62**	**5.48**	**1.45**	**1.69**	**1.37**	**0.37**	**597,027**	**9.61**	**6.18**	**1.57**	**1.86**	**1.55**	**0.36**
SOUTH	**976,059**	**6.68**	**4.52**	**1.11**	**1.05**	**0.62**	**0.22**	**1,128,211**	**7.54**	**5.14**	**1.24**	**1.16**	**0.77**	**0.26**
WEST	**585,552**	**6.32**	**4.08**	**1.04**	**1.20**	**0.90**	**0.26**	**922,792**	**6.64**	**4.39**	**1.09**	**1.16**	**0.94**	**0.25**
U.S. TOTAL	**2,308,307**	**7.15**	**4.73**	**1.18**	**1.24**	**0.88**	**0.25**	**3,229,569**	**7.86**	**5.26**	**1.30**	**1.30**	**1.01**	**0.27**
U.S. TOTAL (S.A.)	*NC*	*6.47*	*4.24*	*1.08*	*1.15*	*NC*	*0.24*	*NC*	*7.10*	*4.69*	*1.21*	*1.20*	*NC*	*0.26*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF DECEMBER 31, 1985 AND FOR 4th QUARTER 1985

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	233	14.17	9.87	2.15	2.15	1.72	0.00	504	6.35	3.57	1.59	1.19	0.60	0.20
MAINE	243	12.35	8.64	2.06	1.65	0.00	0.00	3	66.66	33.33	0.00	33.33	0.00	0.00
MASSACHUSETTS	180	22.78	16.67	2.78	3.33	0.00	0.00	889	9.22	7.31	1.01	0.90	0.56	0.11
NEW HAMPSHIRE	169	11.83	4.73	1.18	5.92	0.00	0.00	289	5.53	3.11	0.69	1.73	1.04	0.00
RHODE ISLAND	418	4.31	3.11	0.48	0.72	0.00	0.00	31	12.91	9.68	0.00	3.23	0.00	0.00
VERMONT	35	28.57	20.00	5.71	2.86	2.86	0.00	20	5.00	0.00	0.00	5.00	0.00	0.00
NEW ENGLAND	**1,278**	**11.89**	**7.98**	**1.64**	**2.27**	**0.39**	**0.00**	**1,736**	**7.89**	**5.53**	**1.09**	**1.27**	**0.83**	**0.12**
NEW JERSEY	726	23.69	15.56	3.31	4.82	1.38	0.00	3,036	10.31	6.36	1.45	2.50	2.21	0.36
NEW YORK	1,148	12.02	9.32	1.48	1.22	0.52	0.00	936	8.44	6.41	1.60	0.43	0.32	0.00
PENNSYLVANIA	1,660	16.20	10.00	2.83	3.37	1.45	0.48	2,012	11.38	6.91	1.59	2.88	2.44	1.19
MID ATLANTIC	**3,534**	**16.38**	**10.92**	**2.49**	**2.97**	**1.13**	**0.23**	**5,984**	**10.38**	**6.55**	**1.52**	**2.31**	**1.99**	**0.58**
ILLINOIS	3,927	16.00	10.01	2.93	3.06	2.78	0.56	8,490	9.25	5.30	1.61	2.34	2.97	0.51
INDIANA	1,575	10.80	7.43	2.10	1.27	0.44	0.13	2,311	11.51	7.83	1.99	1.69	3.07	0.17
MICHIGAN	6,210	15.51	10.43	2.75	2.33	1.63	0.32	1,817	9.52	6.11	1.43	1.98	2.37	0.77
OHIO	3,735	13.41	9.10	2.17	2.14	1.07	0.46	2,797	10.90	7.15	1.75	2.00	1.00	0.39
WISCONSIN	1,613	9.79	6.14	1.67	1.98	1.49	0.50	4,811	6.54	3.51	1.06	1.97	0.35	0.02
E.N. CENTRAL	**17,060**	**14.19**	**9.36**	**2.50**	**2.33**	**1.65**	**0.40**	**20,226**	**9.12**	**5.49**	**1.53**	**2.10**	**2.03**	**0.38**
IOWA	872	12.04	7.45	2.18	2.41	0.80	0.34	1,849	7.73	3.84	1.51	2.38	2.00	0.05
KANSAS	222	7.20	4.50	0.45	2.25	3.15	0.45	844	8.29	5.45	1.54	1.30	1.30	0.00
MINNESOTA	1,142	9.81	6.22	2.19	1.40	0.61	0.00	13,560	5.27	2.77	0.94	1.56	1.54	0.15
MISSOURI	784	16.06	11.73	2.42	1.91	0.38	0.00	1,811	10.54	7.01	2.04	1.49	1.33	0.17
NEBRASKA	543	13.26	8.47	2.58	2.21	0.37	0.00	386	6.74	5.18	0.52	1.04	0.00	0.00
NORTH DAKOTA	90	23.34	15.56	5.56	2.22	1.11	0.00	598	5.52	2.01	1.67	1.84	2.68	0.17
SOUTH DAKOTA	419	3.10	1.67	0.48	0.95	1.19	0.48	998	2.90	1.30	0.50	1.10	0.40	0.20
W.N. CENTRAL	**4,072**	**11.42**	**7.49**	**2.09**	**1.84**	**0.79**	**0.15**	**20,046**	**6.03**	**3.32**	**1.11**	**1.60**	**1.50**	**0.13**
DELAWARE	849	6.36	4.83	1.41	0.12	0.12	0.12	244	6.56	6.15	0.00	0.41	0.82	0.00
D.C	214	17.75	12.15	2.80	2.80	0.00	0.00	117	14.52	11.11	2.56	0.85	3.42	0.00
FLORIDA	7,184	12.86	9.52	1.89	1.45	1.10	0.33	12,294	7.22	4.92	1.10	1.20	3.64	0.17
GEORGIA	4,287	13.65	9.31	2.26	2.08	0.96	0.23	8,766	7.74	5.41	1.14	1.19	1.32	0.07
MARYLAND	222	13.06	9.91	2.25	0.90	1.35	0.45	4,481	7.19	5.13	0.85	1.21	1.00	0.11
N.C	2,714	14.93	10.10	2.51	2.32	1.40	0.26	2,916	6.00	4.42	0.89	0.69	1.23	0.10
S.C	2,722	16.79	10.98	3.05	2.76	1.54	0.44	1,376	8.07	5.89	1.24	0.94	2.98	0.15
VIRGINIA	2,797	15.66	10.94	2.93	1.79	0.36	0.21	8,544	6.26	4.38	0.96	0.92	0.50	0.08
W. VIRGINIA	102	12.74	10.78	0.98	0.98	0.98	0.00	407	7.62	3.69	1.47	2.46	0.00	0.49
S. ATLANTIC	**21,091**	**13.95**	**9.78**	**2.32**	**1.85**	**1.02**	**0.29**	**39,145**	**7.09**	**4.95**	**1.04**	**1.10**	**1.88**	**0.12**
ALABAMA	6,591	15.91	10.70	3.22	1.99	1.61	0.71	4,673	6.30	4.56	0.88	0.86	1.67	0.66
KENTUCKY	3,313	11.14	7.79	1.87	1.48	0.85	0.21	655	7.33	4.43	1.68	1.22	0.46	0.31
MISSISSIPPI	1,391	14.45	9.56	2.66	2.23	0.79	0.07	355	9.58	3.66	3.10	2.82	4.51	0.56
TENNESSEE	3,623	14.24	9.41	2.24	2.59	0.97	0.28	3,268	9.52	6.46	1.41	1.65	1.53	0.37
E.S. CENTRAL	**14,918**	**14.30**	**9.63**	**2.63**	**2.04**	**1.21**	**0.44**	**8,951**	**7.68**	**5.21**	**1.22**	**1.25**	**1.64**	**0.53**
ARKANSAS	378	13.50	7.41	2.65	3.44	1.32	0.79	324	3.71	3.40	0.00	0.31	0.62	0.00
LOUISIANA	5,219	14.03	9.85	2.40	1.78	0.54	0.15	1,480	14.86	9.39	2.77	2.70	3.11	0.14
OKLAHOMA	2,584	12.07	7.43	2.28	2.36	1.55	0.39	2,491	9.64	4.98	1.89	2.77	4.98	0.36
TEXAS	8,658	15.23	9.75	2.93	2.55	0.42	0.17	15,416	9.51	5.71	1.73	2.07	2.23	0.58
W.S. CENTRAL	**16,839**	**14.33**	**9.37**	**2.66**	**2.30**	**0.65**	**0.21**	**19,711**	**9.83**	**5.85**	**1.80**	**2.18**	**2.62**	**0.51**
ARIZONA	4,178	12.92	8.33	2.58	2.01	0.79	0.29	11,700	9.29	6.21	1.52	1.56	1.64	0.54
COLORADO	931	15.79	9.56	3.22	3.01	1.18	0.21	8,476	8.36	4.64	1.57	2.15	1.84	0.58
IDAHO	1,585	11.17	6.68	2.08	2.21	1.45	0.32	2,298	7.66	5.18	1.17	1.31	3.18	1.04
MONTANA	519	13.87	9.06	2.50	2.31	1.16	0.39	767	6.52	2.74	1.43	2.35	4.04	0.91
NEVADA	896	13.51	9.04	2.46	2.01	2.01	0.11	3,377	10.22	6.07	1.75	2.40	3.70	1.48
NEW MEXICO	902	8.87	6.21	1.44	1.22	0.67	0.22	504	6.35	3.17	1.79	1.39	2.38	0.00
UTAH	3,536	13.57	9.81	2.18	1.58	0.90	0.45	7,570	12.06	7.70	1.92	2.44	2.31	0.73
WYOMING	68	8.82	1.47	2.94	4.41	0.00	0.00	162	8.02	3.09	1.23	3.70	4.94	0.62
MOUNTAIN	**12,615**	**12.87**	**8.55**	**2.36**	**1.96**	**1.02**	**0.32**	**34,854**	**9.54**	**5.93**	**1.62**	**1.99**	**2.21**	**0.71**
ALASKA	10	0.00	0.00	0.00	0.00	0.00	0.00	476	11.55	6.30	3.36	1.89	0.63	0.21
CALIFORNIA	7,279	14.50	10.03	2.27	2.20	1.26	0.40	42,573	7.95	5.49	1.26	1.20	1.38	0.53
HAWAII	252	22.21	9.52	9.52	3.17	3.17	0.40	721	4.30	3.19	0.83	0.28	1.66	0.00
OREGON	1,166	10.30	6.78	1.63	1.89	2.92	0.34	4,482	7.26	4.73	1.12	1.41	3.24	1.96
WASHINGTON	4,866	14.81	7.58	3.76	3.47	1.05	0.37	13,796	8.47	4.96	1.66	1.85	1.78	0.94
PACIFIC	**13,573**	**14.38**	**6.86**	**2.88**	**2.64**	**1.36**	**0.38**	**62,048**	**8.00**	**5.30**	**1.35**	**1.35**	**1.60**	**0.72**
PUERTO RICO	3,202	11.99	7.90	2.50	1.59	0.09	0.47	6	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**4,812**	**15.19**	**10.14**	**2.27**	**2.78**	**0.94**	**0.17**	**7,720**	**9.81**	**6.32**	**1.42**	**2.07**	**1.68**	**0.48**
NORTH CENTRAL	**21,132**	**13.85**	**9.00**	**2.42**	**2.23**	**1.48**	**0.35**	**40,272**	**7.58**	**4.41**	**1.32**	**1.85**	**1.77**	**0.25**
SOUTH	**52,848**	**14.18**	**9.61**	**2.52**	**2.05**	**0.95**	**0.31**	**67,807**	**7.95**	**5.24**	**1.28**	**1.43**	**2.06**	**0.29**
WEST	**26,188**	**13.85**	**8.71**	**2.63**	**2.31**	**1.20**	**0.35**	**96,902**	**8.58**	**5.53**	**1.45**	**1.58**	**1.82**	**0.72**
U.S. TOTAL	**117,079**	**13.75**	**9.17**	**2.49**	**2.09**	**1.07**	**0.31**	**226,926**	**8.19**	**5.26**	**1.37**	**1.56**	**1.81**	**0.45**
U.S. TOTAL (S.A.)	*NC*	*12.21*	*7.96*	*2.33*	*1.92*	*NC*	*0.27*	*NC*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
DECEMBER 31, 1985

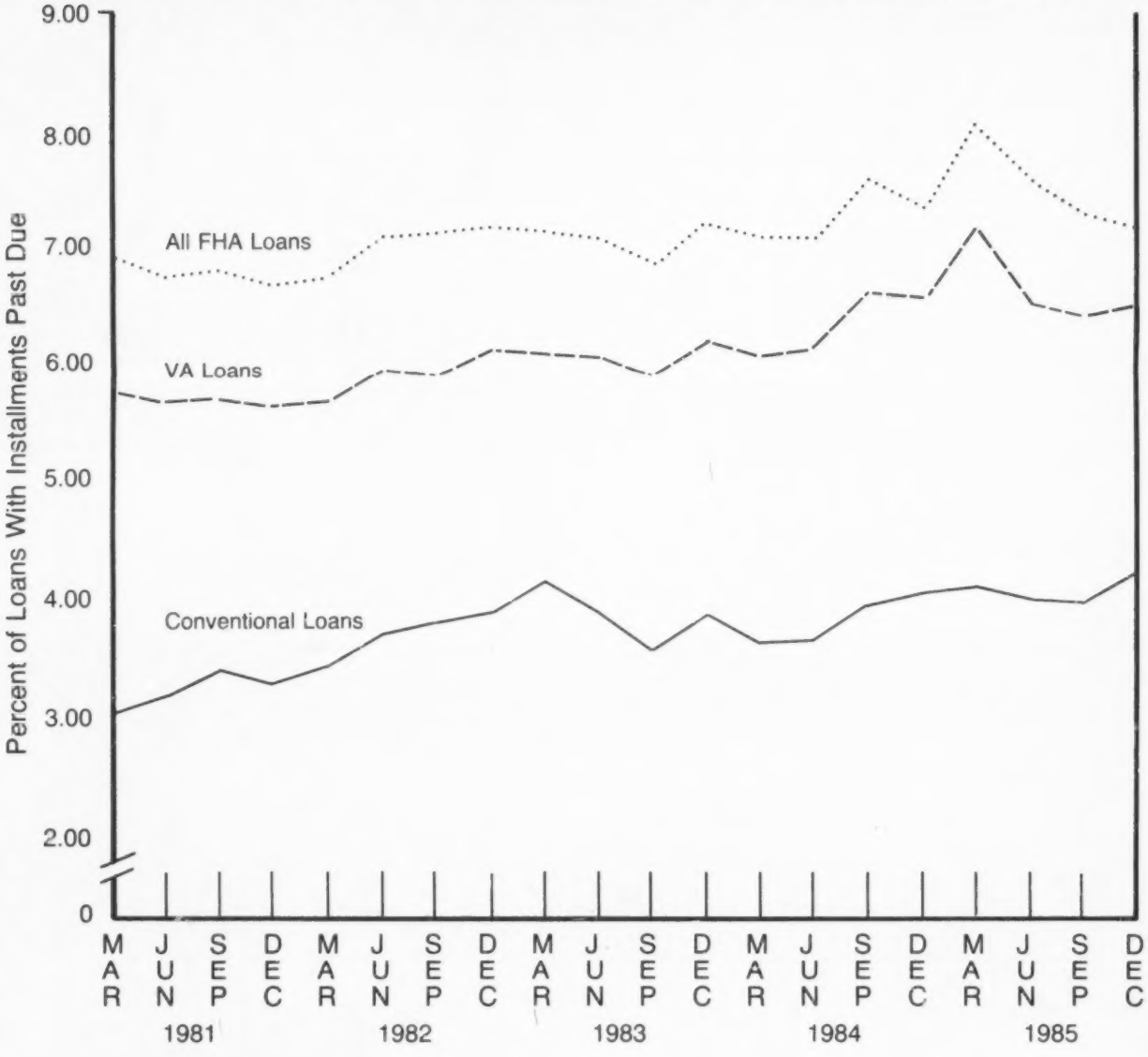
CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE														PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)				
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM	
	CURR QTR.	YR AGO	QTR AGO	CURR QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	QTR. AGO	CURR QTR.	YR. AGO	QTR AGO
CONVENTIONAL LOANS																	
Northeast	4.55	(0.34)	0.18	3.52	0.03	0.42	0.64	(0.21)	(0.21)	0.39	(0.16)	(0.03)	0.38	(0.05)	0.05	(0.02)	(0.01)
North Central	4.10	0.08	0.32	2.73	(0.04)	0.20	0.67	0.06	0.04	0.70	0.06	0.08	0.69	0.09	0.15	0.00	(0.02)
South	4.31	0.36	0.21	2.78	0.08	(0.01)	0.68	0.03	(0.01)	0.85	0.25	0.23	0.81	0.14	0.20	0.01	0.04
West	4.27	0.05	0.44	2.80	0.02	0.27	0.71	(0.03)	0.07	0.76	0.06	0.10	0.73	0.01	0.18	0.02	0.00
U.S. Total	**4.26**	**0.05**	**0.19**	**2.92**	**0.03**	**0.14**	**0.67**	**(0.05)**	**(0.04)**	**0.69**	**0.07**	**0.09**	—	—	**0.16**	**0.01**	**(0.01)**
U.S. Total (s.a.)	*4.10*	—	*0.11*	*2.79*	—	*0.12*	*0.64*	—	*(0.06)*	*0.67*	—	*0.05*	*0.67*	*0.05*	*0.16*	—	*(0.01)*
VA LOANS																	
Northeast	9.39	(0.57)	1.24	6.43	(0.36)	1.07	1.42	(0.17)	(0.05)	1.54	(0.04)	0.22	1.47	0.08	0.25	0.07	(0.06)
North Central	8.62	(0.48)	0.56	5.48	(0.42)	0.46	1.45	(0.02)	0.04	1.69	(0.04)	0.06	1.55	(0.02)	0.37	0.05	0.09
South	6.68	0.13	0.74	4.52	(0.09)	0.46	1.11	0.07	0.09	1.05	0.15	0.19	0.95	0.07	0.22	0.04	0.00
West	6.32	(0.24)	0.38	4.08	(0.33)	0.23	1.04	0.02	0.01	1.20	0.07	0.14	1.11	0.03	0.26	0.03	0.04
U.S. Total	7.15	(0.14)	0.61	4.73	(0.23)	0.43	1.18	0.01	0.04	1.24	0.08	0.14	—	—	0.25	0.03	0.01
U.S. Total (s.a.)	*6.47*	—	*0.08*	*4.24*	—	*0.06*	*1.08*	—	*(0.03)*	*1.15*	—	*0.05*	*1.15*	*0.05*	*0.24*	—	*(0.02)*
ALL FHA LOANS																	
Northeast	10.37	(1.06)	1.14	7.20	(0.63)	0.89	1.65	(0.21)	0.05	1.52	(0.22)	0.20	1.42	0.03	0.25	0.02	(0.04)
North Central	9.61	(0.36)	0.81	6.18	(0.32)	(0.58)	1.57	0.03	0.08	1.86	(0.07)	0.15	1.67	0.03	0.36	0.03	0.02
South	7.54	0.03	0.71	5.14	(0.17)	0.42	1.24	0.08	0.06	1.16	0.12	0.23	1.05	0.10	0.26	0.03	0.00
West	6.64	(0.33)	0.23	4.39	(0.36)	0.09	1.09	(0.04)	0.02	1.16	0.07	0.12	1.07	0.02	0.25	0.00	(0.01)
U.S. Total	**7.86**	**(0.32)**	**0.50**	**5.26**	**(0.34)**	**0.31**	**1.30**	**0.00**	**0.05**	**1.30**	**0.02**	**0.14**	—	—	**0.27**	**0.01**	**(0.01)**
U.S. Total (s.a.)	*7.10*	—	*(0.02)*	*4.69*	—	*(0.09)*	*1.21*	—	*0.02*	*1.20*	—	*0.05*	*1.20*	*0.05*	*0.26*	—	*(0.03)*
FHA LOANS (excluding 235 and 237)																	
Northeast	10.35	(1.50)	0.83	7.16	(0.93)	0.63	1.66	(0.25)	0.07	1.53	(0.32)	0.13	1.43	(0.06)	0.26	0.01	0.03
North Central	9.73	(0.46)	0.84	6.17	(0.29)	0.59	1.57	0.00	0.08	1.99	(0.17)	0.17	1.76	(0.01)	0.34	0.03	0.00
South	7.06	(0.03)	0.68	4.84	(0.20)	0.41	1.15	0.06	0.06	1.07	0.11	0.21	0.98	0.12	0.23	0.03	0.00
West	6.47	(0.34)	0.30	4.29	(0.35)	0.14	1.04	(0.06)	0.02	1.14	0.07	0.14	1.04	0.02	0.23	(0.03)	0.00
U.S. Total	**7.54**	**(0.39)**	**0.46**	**5.06**	**(0.35)**	**0.31**	**1.23**	**(0.02)**	**0.04**	**1.25**	**(0.02)**	**0.11**	—	—	**0.25**	**0.01**	**0.00**
U.S. Total (s.a.)	*6.83*	—	*(0.02)*	*4.53*	—	*(0.07)*	*1.15*	—	*0.02*	*1.15*	—	*0.03*	*1.15*	*0.03*	*0.24*	—	*(0.03)*
FHA LOANS (Section 235 and 237)																	
Northeast	15.19	0.09	2.01	10.14	(0.11)	1.67	2.27	(0.35)	(0.38)	2.78	0.55	0.72	2.69	0.64	0.17	0.06	0.01
North Central	13.65	(2.62)	0.83	9.00	(2.10)	0.86	2.42	(0.05)	0.05	2.23	(0.47)	(0.08)	1.94	(0.19)	0.35	0.03	0.04
South	14.18	0.20	1.73	9.61	(0.37)	-1.18	2.52	0.35	0.27	2.05	0.22	0.28	1.94	0.28	0.31	(0.24)	0.07
West	13.65	(0.07)	1.03	8.71	(0.71)	0.19	2.63	0.39	0.42	2.31	0.25	0.42	2.00	0.01	0.35	0.13	(0.05)
U.S. Total	**13.75**	**(0.36)**	**1.71**	**9.17**	**(0.72)**	**1.09**	**2.49**	**0.26**	**0.31**	**2.09**	**0.10**	**0.32**	—	—	**0.31**	**(0.09)**	**0.02**
U.S. Total (s.a.)	*12.21*	—	*0.58*	*7.96*	—	*0.07*	*2.33*	—	*0.29*	*1.92*	—	*0.22*	*1.92*	*0.22*	*0.27*	—	*(0.07)*
FHA 245 LOANS																	
Northeast	9.81	1.36	(0.04)	6.32	1.12	(0.03)	1.42	(0.22)	(0.15)	2.07	0.46	0.14	—	—	0.48	0.28	0.03
North Central	7.58	(0.84)	(0.94)	4.41	(0.65)	(0.59)	1.32	0.06	(0.11)	1.85	(0.25)	(0.23)	—	—	0.25	0.02	(0.13)
South	7.95	0.75	0.80	5.24	0.31	0.47	1.28	0.16	0.02	1.43	0.28	0.31	—	—	0.29	0.09	0.12
West	8.56	0.40	0.70	5.53	0.29	0.37	1.45	0.04	0.14	1.58	0.07	0.19	—	—	0.72	0.53	0.29
U.S. Total	**8.19**	**0.43**	**0.49**	**5.26**	**0.20**	**0.25**	**1.37**	**0.10**	**0.06**	**1.56**	**0.13**	**0.18**	—	—	**0.45**	**0.25**	**0.13**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—	*n.a.*	—	—

*Seasonally adjusted series for 90 days or more and U.S. Totals, are not available.

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS
DECEMBER 31, 1985

% SEASONALLY ADJUSTED DELINQUENCY RATES BY MAJOR LOAN TYPES



SURVEY INFORMATION AND NOTES

1. This survey includes 9.5 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $323 billion of debt. These loans are serviced by more than 410 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the December 1 installment has not been paid as of December 31. A loan is 60 days delinquent if the November 1 installment is unpaid as of December 31, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during fourth quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on December 31. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. s.a.—seasonally adjusted data
7. nc—not calculated
8. Series does not exhibit stable seasonal patterns.

CENSUS REGIONS

Annual subscription for nonmember firms is $30.00

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A6450-1

National Delinquency Survey

Prepared by the MBA Economics Department
May 28, 1986

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR MARCH 31, 1986
AND FOR 1st QUARTER 1986

The national delinquency rate for mortgage loans on one- to four-unit residences rose 9 basis points to 5.80 percent in the first quarter of 1986. This increase follows a modest rise of 3 basis points in the fourth quarter of 1985 and is the first two quarter increase since mid-1984. Nonetheless, the overall percentage of payments-in-arrears in the first quarter 1986 was lower than the rate for the first quarter of 1985.

The delinquency rate for conventional loans dropped 8 basis points in the first quarter to 4.00 percent, its lowest level in nearly two years. However, the rise in the delinquency rate for all loans occurred because the increase in delinquency rates for FHA-insured and VA-guaranteed loans more than offset the fall in conventional loan delinquencies.

The growth of the overall delinquency rate was influenced mainly by increases in the rate for loan payments 30 to 89 days late. A further slight gain in the percentage of payments past due 90 days or more, however, pushed this category of delinquency past its high of the previous quarter, to 0.98 percent. In addition, an increase took place in the percentage of foreclosures started during the quarter, as well as in the percentage of foreclosures in inventory at the end of the quarter. Foreclosures started rose 3 basis points to 0.24 percent in the first quarter while foreclosures in inventory (not seasonally adjusted) showed a 6 basis point increase to 0.87 percent.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

Once again, three of the four regions exhibited a drop in the overall delinquency rate from the previous year. (Regional data are not seasonally adjusted). The delinquency rate fell 56 basis points during the year to 4.97 percent in the West; it dropped by 36 basis points to 5.28 percent in the Northeast, and declined 31 basis points to 6.10 percent in the North Central region. The South, however, registered a 12 basis point increase from the year ago period, rising to 5.95 percent.

Although modest in magnitude, an increase in the overall delinquency rate for two consecutive quarters is certainly cause for reflection among real estate lenders. This is especially so because loans 90 or more days delinquent, and loans in the inventory of foreclosure, have continued past previous peaks. The large jump in delinquency rates for government-backed loans that precipitated the first quarter rise, however, is unlikely to be repeated given the present interest rate climate. While the greater portion of delinquencies in the VA and FHA categories came in the 30 days late section—which may simply be due to stricter reporting standards by lenders—the rise in the 60 day and 90 day delinquency categories suggests that increasing financial pressures are being felt by homeowners in various areas of the country.

Certainly, some of these pressures are reflected in the moderation in growth of payroll employment that has occurred recently, as well as problems associated with the energy and agricultural sectors. Still, continued overall growth in both employment and income is expected and should lead to future declines in delinquency rates.

Seasonal Adjustment

The historical data in this issue have been seasonally adjusted using the X-11Q Variant of the Census Method II Seasonal Adjustment program. Some previously published data have been slightly revised. The table below presents the seasonally adjusted figures for the past two years.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
		Installments Past Due					Installments Past Due					Installments Past Due					Installments Past Due			
	Total Past Due	30 Days	60 Days	90 Days or more	Fcls started	Total Past Due	30 Days	60 Days	90 Days or more	Fcls started	Total Past Due	30 Days	60 Days	90 Days or more	Fcls started	Total Past Due	30 Days	60 Days	90 Days or more	Fcls started
1984																				
1st	5.42	3.66	0.90	0.86	0.19	3.64	2.45	0.63	0.56	0.13	6.07	4.06	1.00	1.01	0.23	7.02	4.78	1.15	1.09	0.23
2nd	5.51	3.75	0.88	0.88	0.22	3.72	2.50	0.64	0.58	0.15	6.18	4.19	0.98	1.01	0.24	7.10	4.87	1.11	1.12	0.26
3rd	5.87	4.02	0.95	0.90	0.24	4.02	2.74	0.67	0.61	0.18	6.68	4.57	1.07	1.04	0.27	7.60	5.24	1.20	1.16	0.29
4th	5.81	3.95	0.95	0.91	0.19	4.03	2.76	0.68	0.59	0.15	6.59	4.44	1.07	1.09	0.21	7.35	4.97	1.20	1.18	0.26
1985																				
1st	6.13	4.17	1.01	0.95	0.24	4.07	2.83	0.66	0.58	0.17	7.04	4.68	1.19	1.17	0.27	8.07	5.50	1.32	1.25	0.30
2nd	5.83	3.97	0.94	0.92	0.23	4.03	2.81	0.65	0.57	0.18	6.61	4.40	1.09	1.12	0.26	7.56	5.17	1.18	1.21	0.28
3rd	5.68	3.79	0.97	0.92	0.23	4.02	2.70	0.70	0.62	0.17	6.43	4.23	1.10	1.10	0.26	7.19	4.84	1.19	1.16	0.28
4th	5.71	3.81	0.94	0.96	0.21	4.08	2.78	0.64	0.66	0.16	6.46	4.23	1.08	1.15	0.24	7.06	4.66	1.20	1.20	0.27
1986																				
1st	5.80	3.85	0.97	0.98	0.24	4.00	2.70	0.65	0.65	0.18	6.78	4.41	1.18	1.19	0.27	7.63	5.07	1.28	1.28	0.30

MORTGAGE BANKERS ASSOCIATION OF AMERICA

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	141,698	4.04	2.62	0.69	0.73	0.33	0.11	119,571	3.64	2.37	0.61	0.66	0.31	0.10
MAINE	4,384	4.27	2.76	0.78	0.73	0.71	0.14	1,546	1.74	1.49	0.19	0.06	0.06	0.00
MASSACHUSETTS	113,243	4.12	3.09	0.59	0.44	0.15	0.06	91,402	3.65	2.85	0.48	0.32	0.12	0.05
NEW HAMPSHIRE	20,687	3.01	1.67	0.93	0.41	0.08	0.02	15,926	2.34	1.24	0.86	0.24	0.03	0.02
RHODE ISLAND	35,234	3.49	2.57	0.57	0.35	0.24	0.10	30,105	3.13	2.31	0.51	0.31	0.24	0.11
VERMONT	1,142	6.74	4.20	1.14	1.40	0.70	0.09	286	4.55	2.10	0.70	1.75	0.35	0.00
NEW ENGLAND	**316,388**	**3.96**	**2.73**	**0.66**	**0.57**	**0.25**	**0.09**	**258,836**	**3.50**	**2.46**	**0.57**	**0.47**	**0.22**	**0.08**
NEW JERSEY	233,036	5.03	3.48	0.81	0.74	0.84	0.16	152,161	3.00	2.25	0.50	0.25	0.34	0.04
NEW YORK	361,242	5.61	3.96	0.99	0.66	0.32	0.11	260,689	4.40	3.21	0.76	0.43	0.21	0.09
PENNSYLVANIA	176,796	7.35	4.53	1.23	1.59	1.31	0.36	66,990	3.85	2.61	0.58	0.66	0.49	0.11
MID ATLANTIC	**771,076**	**5.84**	**3.95**	**0.99**	**0.90**	**0.70**	**0.19**	**479,840**	**3.88**	**2.82**	**0.66**	**0.40**	**0.29**	**0.08**
ILLINOIS	236,059	7.89	4.67	1.30	1.92	1.89	0.38	71,423	3.19	2.14	0.53	0.52	0.63	0.12
INDIANA	188,677	6.52	4.45	1.11	0.96	1.16	0.33	65,494	3.79	2.85	0.55	0.39	0.59	0.21
MICHIGAN	324,094	6.71	4.23	1.14	1.34	1.02	0.27	166,061	3.70	2.37	0.64	0.69	0.26	0.16
OHIO	279,824	6.31	3.88	0.98	1.45	1.15	0.27	117,413	4.14	2.65	0.62	0.87	0.65	0.13
WISCONSIN	67,770	5.44	2.95	0.91	1.58	1.62	0.40	28,378	3.51	1.93	0.66	0.92	0.61	0.21
E.N. CENTRAL	**1,096,424**	**6.75**	**4.20**	**1.11**	**1.44**	**1.30**	**0.31**	**448,769**	**3.74**	**2.45**	**0.61**	**0.68**	**0.49**	**0.15**
IOWA	42,450	6.46	3.43	0.98	2.05	1.95	0.60	13,142	4.67	2.53	0.83	1.31	1.19	0.32
KANSAS	58,330	5.28	3.18	1.00	1.10	1.13	0.36	27,338	4.03	2.39	0.69	0.95	1.21	0.39
MINNESOTA	221,535	4.65	2.76	0.75	1.14	1.15	0.30	76,202	3.83	2.25	0.67	0.91	1.11	0.27
MISSOURI	98,844	4.76	3.17	0.90	0.69	0.54	0.18	29,541	2.07	1.37	0.35	0.35	0.47	0.17
NEBRASKA	82,516	3.45	2.17	0.69	0.59	0.78	0.29	50,302	2.51	1.55	0.57	0.39	0.73	0.28
NORTH DAKOTA	6,181	7.27	3.37	0.89	3.01	3.48	1.00	1,622	4.93	1.42	0.74	2.77	3.02	0.74
SOUTH DAKOTA	9,962	4.32	2.38	0.69	1.25	1.24	0.15	3,395	2.92	1.74	0.44	0.74	1.12	0.12
W.N. CENTRAL	**519,818**	**4.72**	**2.84**	**0.82**	**1.06**	**1.07**	**0.31**	**201,542**	**3.32**	**1.97**	**0.61**	**0.74**	**0.96**	**0.28**
DELAWARE	23,966	4.85	3.40	0.87	0.58	0.39	0.15	11,095	2.87	1.96	0.50	0.41	0.26	0.14
D.C.	16,170	8.09	5.31	1.07	1.71	1.61	0.22	6,168	4.42	2.56	0.73	1.13	0.73	0.24
FLORIDA	555,318	5.62	4.02	0.91	0.69	1.02	0.15	274,884	5.00	3.63	0.73	0.64	1.09	0.17
GEORGIA	207,450	6.08	4.09	1.03	0.96	0.65	0.16	47,155	3.39	2.38	0.53	0.48	0.49	0.11
MARYLAND	147,618	4.90	3.24	0.80	0.86	0.79	0.17	40,473	2.88	1.97	0.48	0.43	0.51	0.10
N.C.	183,335	5.12	3.61	0.85	0.66	0.48	0.10	47,226	2.70	1.91	0.43	0.36	0.32	0.04
S.C.	104,678	6.92	4.73	1.15	1.04	0.99	0.32	21,709	3.83	2.55	0.64	0.64	1.21	0.23
VIRGINIA	373,032	4.01	2.86	0.67	0.48	0.25	0.07	136,414	3.16	2.23	0.57	0.36	0.14	0.05
W. VIRGINIA	10,650	5.93	3.38	1.07	1.48	0.24	0.12	5,471	5.74	3.22	1.11	1.41	0.07	0.11
S. ATLANTIC	**1,622,217**	**5.29**	**3.69**	**0.87**	**0.73**	**0.70**	**0.14**	**590,595**	**4.03**	**2.87**	**0.63**	**0.53**	**0.70**	**0.12**
ALABAMA	171,722	5.68	4.09	0.88	0.71	0.61	0.24	35,506	2.96	2.25	0.40	0.31	0.62	0.16
KENTUCKY	72,942	5.36	3.39	1.16	0.81	0.69	0.16	15,313	2.84	1.97	0.45	0.42	0.42	0.12
MISSISSIPPI	48,555	6.41	4.47	1.03	0.91	1.21	0.15	9,668	3.54	2.38	0.43	0.73	2.35	0.11
TENNESSEE	153,950	6.15	3.89	1.04	1.22	0.54	0.22	42,775	2.91	1.96	0.51	0.44	0.23	0.13
E.S. CENTRAL	**447,169**	**5.88**	**3.95**	**1.00**	**0.93**	**0.67**	**0.21**	**103,262**	**2.98**	**2.10**	**0.46**	**0.42**	**0.59**	**0.14**
ARKANSAS	32,923	5.93	3.28	1.05	1.60	0.87	0.20	8,479	4.22	2.03	0.74	1.45	0.60	0.14
LOUISIANA	168,375	6.71	4.29	1.20	1.22	1.09	0.18	59,086	4.61	2.76	0.85	1.00	1.28	0.22
OKLAHOMA	120,985	6.65	3.67	1.19	1.79	2.51	0.56	36,732	5.82	2.96	1.02	1.84	3.31	0.50
TEXAS	783,936	7.11	4.26	1.24	1.61	0.79	0.42	330,105	6.21	3.59	0.98	1.64	0.81	0.39
W.S. CENTRAL	**1,106,219**	**6.97**	**4.17**	**1.23**	**1.57**	**1.02**	**0.39**	**434,402**	**5.91**	**3.39**	**0.96**	**1.56**	**1.08**	**0.37**
ARIZONA	238,443	5.98	3.80	1.11	1.07	0.89	0.28	48,158	3.75	2.33	0.63	0.79	1.09	0.22
COLORADO	196,330	5.76	3.23	1.02	1.51	1.67	0.40	54,389	4.72	2.54	0.95	1.23	2.00	0.42
IDAHO	50,156	5.34	3.27	0.97	1.17	1.16	0.68	21,364	4.46	2.60	0.92	0.94	0.84	0.52
MONTANA	21,473	6.48	3.61	1.13	1.74	1.46	0.47	4,033	4.73	.30	0.57	1.26	1.24	0.50
NEVADA	73,246	6.17	3.80	1.01	1.36	1.97	0.53	15,644	4.98	3.11	0.86	1.01	1.67	0.31
NEW MEXICO	41,544	4.07	2.80	0.63	0.64	0.53	0.12	16,049	3.83	2.69	0.52	0.62	0.76	0.18
UTAH	84,793	6.36	3.91	1.06	1.39	1.31	0.47	28,319	5.24	3.02	0.91	1.31	1.33	0.44
WYOMING	11,681	8.14	4.19	1.42	2.53	3.49	0.51	3,625	8.77	4.77	1.38	2.62	2.59	0.41
MOUNTAIN	**717,666**	**5.89**	**3.56**	**1.04**	**1.29**	**1.32**	**0.39**	**191,581**	**4.56**	**2.68**	**0.82**	**1.06**	**1.41**	**0.36**
ALASKA	21,930	10.02	5.87	1.92	2.[illegible]	2.15	0.91	12,755	9.40	6.08	1.80	1.52	1.76	0.64
CALIFORNIA	1,236,592	4.44	2.90	0.80	0.74	0.69	0.16	604,678	3.22	2.10	0.62	0.50	0.61	0.13
HAWAII	51,815	3.50	2.34	0.50	0.66	0.66	0.14	29,612	3.06	2.02	0.44	0.60	0.55	0.10
OREGON	82,432	4.85	3.23	0.77	0.85	1.21	0.41	43,454	4.21	2.82	0.64	0.75	1.10	0.25
WASHINGTON	256,999	4.89	3.05	0.87	[illegible]-7	1.12	0.30	111,723	3.72	2.41	0.66	0.65	0.97	0.22
PACIFIC	**1,649,768**	**4.58**	**2.96**	**0.82**	**0.80**	**0.80**	**0.21**	**802,222**	**3.44**	**2.24**	**0.64**	**0.56**	**0.71**	**0.15**
PUERTO RICO	139,192	8.99	5.85	2.00	1.14	1.11	0.67	28,674	8.89	6.23	2.10	0.56	1.95	1.36
NORTHEAST	**1,087,464**	**5.28**	**3.59**	**0.89**	**0.80**	**0.57**	**0.16**	**738,676**	**3.74**	**2.69**	**0.62**	**0.43**	**0.26**	**0.08**
NORTH CENTRAL	**1,616,242**	**6.10**	**3.76**	**1.02**	**1.32**	**1.23**	**0.31**	**650,311**	**3.61**	**2.30**	**0.61**	**0.70**	**0.64**	**0.19**
SOUTH	**3,175,605**	**5.95**	**3.89**	**1.01**	**1.05**	**0.81**	**0.24**	**1,128,259**	**4.66**	**3.00**	**0.74**	**0.92**	**0.83**	**0.22**
WEST	**2,367,434**	**4.97**	**3.14**	**0.88**	**0.95**	**0.96**	**0.25**	**993,803**	**3.64**	**2.32**	**0.67**	**0.65**	**0.84**	**0.19**
U.S. TOTAL	**9,508,277**	**5.57**	**3.60**	**0.96**	**1.01**	**0.87**	**0.25**	**4,277,099**	**3.99**	**2.63**	**0.67**	**0.69**	**0.64**	**0.19**
U.S. TOTAL (S.A.)	*NC*	*5.80*	*3.85*	*0.97*	*0.98*	*NC*	*0.24*	*NC*	*4.00*	*2.70*	*0.65*	*0.65*	*NC*	*0.18*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	10,736	6.70	4.27	1.17	1.26	0.44	0.20	11,391	5.63	3.70	0.98	0.95	0.48	0.21
MAINE	1,506	6.37	3.98	1.06	1.33	1.53	0.33	1,332	4.81	2.85	1.13	0.83	0.53	0.08
MASSACHUSETTS	11,126	4.87	3.20	0.84	0.83	0.22	0.11	10,715	7.38	4.99	1.33	1.06	0.35	0.07
NEW HAMPSHIRE	2,405	5.82	3.41	1.50	0.91	0.21	0.04	2,356	4.63	2.76	0.85	1.02	0.25	0.04
RHODE ISLAND	708	5.22	3.67	0.56	0.99	0.71	0.28	4,421	5.63	4.18	0.97	0.48	0.16	0.02
VERMONT	584	7.37	5.14	1.20	1.03	0.68	0.17	272	7.72	4.41	1.47	1.84	1.10	0.00
NEW ENGLAND	**27,065**	**5.83**	**3.74**	**1.05**	**1.04**	**0.40**	**0.16**	**30,487**	**6.15**	**4.12**	**1.10**	**0.93**	**0.38**	**0.11**
NEW JERSEY	33,998	8.16	5.32	1.32	1.52	1.60	0.33	46,877	9.35	6.15	1.45	1.75	1.90	0.43
NEW YORK	37,297	8.05	5.62	1.38	1.05	0.45	0.16	63,256	9.18	6.09	1.68	1.41	0.71	0.19
PENNSYLVANIA	41,287	9.36	5.34	1.56	2.46	1.68	0.61	68,521	9.55	5.92	1.67	1.96	1.60	0.46
MID ATLANTIC	**112,582**	**8.57**	**5.43**	**1.43**	**1.71**	**1.25**	**0.38**	**178,654**	**9.37**	**6.04**	**1.62**	**1.71**	**1.48**	**0.35**
ILLINOIS	62,727	9.44	5.25	1.66	2.53	2.20	0.52	101,909	10.23	6.09	1.62	2.52	2.59	0.48
INDIANA	54,309	8.16	5.35	1.54	1.27	1.51	0.33	68,874	7.83	5.27	1.31	1.25	1.42	0.45
MICHIGAN	51,394	7.97	5.00	1.38	1.59	1.45	0.31	106,639	10.79	6.76	1.80	2.23	1.99	0.41
OHIO	80,697	7.67	4.65	1.24	1.78	1.55	0.36	81,714	8.06	4.89	1.23	1.94	1.45	0.39
WISCONSIN	15,329	6.76	3.69	1.23	1.84	2.10	0.49	24,063	6.84	3.67	0.98	2.19	2.51	0.55
E.N. CENTRAL	**264,456**	**8.20**	**4.95**	**1.43**	**1.82**	**1.71**	**0.40**	**383,199**	**9.27**	**5.72**	**1.49**	**2.06**	**1.96**	**0.44**
IOWA	13,142	7.39	3.57	1.10	2.72	2.43	0.73	16,166	7.14	4.04	1.00	2.10	2.18	0.72
KANSAS	16,735	6.27	3.71	1.25	1.31	1.09	0.33	14,257	6.52	4.06	1.32	1.14	1.01	0.32
MINNESOTA	56,741	5.37	3.23	0.86	1.28	0.92	0.26	88,592	4.88	2.89	0.76	1.23	1.33	0.36
MISSOURI	27,910	5.48	3.67	1.10	0.71	0.43	0.13	41,393	6.19	4.12	1.16	0.91	0.65	0.22
NEBRASKA	15,075	4.39	2.73	0.80	0.86	1.03	0.33	17,139	5.39	3.51	0.86	0.92	0.72	0.30
NORTH DAKOTA	1,027	5.74	3.32	0.68	2.14	3.60	1.27	3,532	8.78	4.39	1.02	3.37	3.65	1.05
SOUTH DAKOTA	2,411	5.68	3.44	0.87	1.37	0.95	0.08	4,156	4.69	2.29	0.79	1.61	1.52	0.22
W.N. CENTRAL	**133,041**	**5.60**	**3.36**	**0.97**	**1.27**	**1.02**	**0.30**	**185,235**	**5.61**	**3.42**	**0.94**	**1.25**	**1.28**	**0.36**
DELAWARE	5,412	6.48	4.47	1.20	0.81	0.54	0.15	7,459	6.61	4.75	1.18	0.68	0.47	0.16
D.C.	4,215	9.29	6.33	1.16	1.80	1.38	0.14	5,787	11.11	7.48	1.37	2.26	2.73	0.24
FLORIDA	110,379	5.69	3.96	0.99	0.74	0.94	0.14	170,055	6.59	4.70	1.15	0.74	0.95	0.14
GEORGIA	81,462	6.51	4.30	1.15	1.06	0.70	0.18	78,833	7.26	4.89	1.22	1.15	0.70	0.18
MARYLAND	48,310	5.47	3.71	0.91	0.85	0.72	0.17	58,835	5.82	3.73	0.92	1.17	1.04	0.23
N.C.	74,095	5.79	4.06	0.99	0.74	0.52	0.10	62,014	6.15	4.35	1.00	0.80	0.56	0.14
S.C.	36,922	6.88	4.66	1.17	1.05	0.87	0.33	46,047	8.42	5.82	1.38	1.22	0.99	0.35
VIRGINIA	139,576	4.12	2.94	0.68	0.50	0.27	0.08	97,042	5.05	3.64	0.79	0.62	0.35	0.08
W. VIRGINIA	2,873	7.62	4.21	1.36	2.05	0.45	0.14	2,306	4.29	2.73	0.61	0.95	0.39	0.13
S. ATLANTIC	**503,244**	**5.52**	**3.80**	**0.94**	**0.78**	**0.63**	**0.14**	**528,378**	**6.46**	**4.50**	**1.07**	**0.89**	**0.78**	**0.16**
ALABAMA	60,378	5.53	3.86	0.92	0.75	0.51	0.23	75,838	7.07	5.14	1.06	0.87	0.69	0.28
KENTUCKY	20,896	5.53	3.34	1.28	0.91	0.80	0.19	36,733	6.32	4.02	1.38	0.92	0.74	0.17
MISSISSIPPI	15,292	6.16	4.50	0.99	0.67	0.82	0.12	23,595	7.74	5.31	1.30	1.13	1.00	0.19
TENNESSEE	38,171	6.72	4.33	1.13	1.26	0.45	0.17	73,004	7.76	4.79	1.31	1.66	0.78	0.29
E.S. CENTRAL	**134,737**	**5.93**	**3.98**	**1.04**	**0.91**	**0.57**	**0.19**	**209,170**	**7.25**	**4.84**	**1.23**	**1.18**	**0.76**	**0.25**
ARKANSAS	10,947	6.38	3.68	1.06	1.64	1.03	0.20	13,497	6.64	3.73	1.24	1.67	0.90	0.23
LOUISIANA	48,267	6.78	4.43	1.20	1.15	0.79	0.12	61,022	8.71	5.67	1.54	1.50	1.15	0.18
OKLAHOMA	33,025	6.96	3.92	1.24	1.80	2.05	0.56	51,228	7.02	4.01	1.27	1.74	2.23	0.61
TEXAS	203,396	7.91	4.76	1.48	1.67	0.81	0.47	250,435	7.65	4.74	1.40	1.51	0.74	0.42
W.S. CENTRAL	**295,635**	**7.56**	**4.57**	**1.39**	**1.60**	**0.95**	**0.42**	**376,182**	**7.71**	**4.76**	**1.40**	**1.55**	**1.02**	**0.40**
ARIZONA	64,461	6.20	3.89	1.21	1.10	0.74	0.27	125,824	6.72	4.31	1.24	1.17	0.89	0.31
COLORADO	67,643	5.89	3.36	1.02	1.51	1.37	0.33	74,298	6.41	3.62	1.07	1.72	1.70	0.44
IDAHO	11,985	6.23	3.65	1.15	1.43	1.23	0.78	16,807	5.82	3.64	0.91	1.27	1.51	0.81
MONTANA	6,551	6.69	3.82	1.18	1.69	1.31	0.41	10,889	7.00	3.75	1.31	1.94	1.63	0.50
NEVADA	18,819	6.05	3.67	1.01	1.37	1.76	0.63	38,783	6.71	4.14	1.07	1.50	2.19	0.57
NEW MEXICO	9,185	3.88	2.68	0.57	0.63	0.29	0.09	16,310	4.41	2.99	0.76	0.66	0.44	0.09
UTAH	18,802	7.07	4.46	1.31	1.30	1.30	0.52	37,672	6.88	4.31	1.06	1.51	1.28	0.46
WYOMING	4,326	8.00	3.91	1.48	2.61	3.17	0.46	3,730	7.66	3.94	1.39	2.33	4.75	0.64
MOUNTAIN	**201,772**	**6.11**	**3.67**	**1.11**	**1.33**	**1.18**	**0.38**	**324,313**	**6.52**	**4.01**	**1.12**	**1.39**	**1.35**	**0.42**
ALASKA	3,112	9.51	5.17	1.96	2.38	2.38	0.51	6,063	11.58	5.79	2.14	3.65	2.95	1.67
CALIFORNIA	256,422	5.46	3.47	0.97	1.02	0.75	0.22	375,492	5.71	3.80	0.98	0.93	0.76	0.18
HAWAII	9,711	4.23	2.77	0.60	0.86	1.01	0.30	12,492	4.00	2.79	0.58	0.63	0.66	0.10
OREGON	9,314	6.12	3.91	1.16	1.05	1.57	0.61	29,664	5.38	3.62	0.83	0.93	1.27	0.58
WASHINGTON	49,666	6.17	3.67	1.09	1.41	1.53	0.52	95,610	5.62	3.48	1.01	1.13	1.07	0.27
PACIFIC	**328,225**	**5.59**	**3.51**	**0.99**	**1.09**	**0.92**	**0.28**	**519,321**	**5.70**	**3.73**	**0.98**	**0.99**	**0.87**	**0.24**
PUERTO RICO	23,266	10.37	6.15	2.35	1.87	1.10	0.58	87,252	8.66	5.65	1.87	1.14	0.83	0.47
NORTHEAST	**139,647**	**8.03**	**5.10**	**1.35**	**1.58**	**1.08**	**0.33**	**209,141**	**8.90**	**5.76**	**1.54**	**1.60**	**1.32**	**0.32**
NORTH CENTRAL	**397,497**	**7.34**	**4.42**	**1.28**	**1.64**	**1.48**	**0.36**	**568,434**	**8.06**	**4.97**	**1.31**	**1.80**	**1.72**	**0.42**
SOUTH	**933,616**	**6.23**	**4.07**	**1.10**	**1.06**	**0.72**	**0.23**	**1,113,730**	**7.03**	**4.65**	**1.21**	**1.17**	**0.86**	**0.26**
WEST	**529,997**	**5.79**	**3.57**	**1.04**	**1.18**	**1.02**	**0.32**	**843,634**	**6.02**	**3.84**	**1.03**	**1.15**	**1.06**	**0.31**
U.S. TOTAL	**2,165,054**	**6.48**	**4.10**	**1.15**	**1.23**	**0.97**	**0.29**	**3,066,124**	**7.17**	**4.62**	**1.24**	**1.31**	**1.10**	**0.31**
U.S. TOTAL (S.A.)	*NC*	*6.78*	*4.41*	*1.18*	*1.19*	*NC*	*0.27*	*NC*	*7.63*	*5.07*	*1.28*	*1.28*	*NC*	*0.30*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF MARCH 31, 1986 AND FOR 1st QUARTER 1986

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	239	15.06	11.30	2.09	1.67	2.93	0.42
MAINE	79	7.59	2.53	2.53	2.53	0.00	0.00
MASSACHUSETTS	96	11.46	6.25	3.13	2.08	0.00	0.00
NEW HAMPSHIRE	175	13.14	5.14	2.29	5.71	0.00	0.00
RHODE ISLAND	408	4.42	3.68	0.49	0.25	0.00	0.00
VERMONT	32	18.76	9.38	6.25	3.13	0.00	0.00
NEW ENGLAND	**1,029**	**9.72**	**6.03**	**1.75**	**1.94**	**0.68**	**0.10**
NEW JERSEY	686	20.55	12.68	2.62	5.25	1.46	0.29
NEW YORK	600	12.67	7.50	3.50	1.67	0.33	0.00
PENNSYLVANIA	1,506	13.02	6.84	2.66	3.52	2.59	0.80
MID ATLANTIC	**2,792**	**14.80**	**8.42**	**2.83**	**3.55**	**1.83**	**0.50**
ILLINOIS	3,937	13.53	8.53	1.85	3.15	2.34	0.41
INDIANA	1,395	9.60	6.81	1.36	1.43	0.93	0.43
MICHIGAN	4,892	13.59	8.87	2.39	2.33	1.86	0.27
OHIO	3,044	10.31	6.67	1.31	2.33	1.28	0.46
WISCONSIN	1,587	7.75	5.42	1.07	1.26	1.83	0.19
E.N. CENTRAL	**14,855**	**11.91**	**7.77**	**1.79**	**2.35**	**1.78**	**0.35**
IOWA	868	11.63	6.45	1.84	3.34	0.82	0.35
KANSAS	627	13.08	7.18	3.03	2.87	2.23	0.48
MINNESOTA	1,312	11.05	7.62	1.75	1.68	1.07	0.23
MISSOURI	854	13.35	9.13	2.11	2.11	0.82	0.35
NEBRASKA	573	16.23	9.60	4.36	2.27	0.35	0.00
NORTH DAKOTA	111	19.81	13.51	2.70	3.60	0.00	0.00
SOUTH DAKOTA	77	12.98	5.19	5.19	2.60	1.30	1.30
W.N. CENTRAL	**4,422**	**12.82**	**7.98**	**2.44**	**2.40**	**1.04**	**0.29**
DELAWARE	117	15.39	13.68	1.71	0.00	0.85	0.00
D.C.	193	12.95	7.77	2.59	2.59	1.04	0.52
FLORIDA	7,419	11.43	8.38	1.90	1.15	1.11	0.24
GEORGIA	3,873	13.08	8.49	2.50	2.09	0.93	0.46
MARYLAND	260	14.23	8.46	2.69	3.08	2.69	0.00
N.C.	2,654	13.68	8.93	2.19	2.56	1.51	0.15
S.C.	2,224	15.24	10.30	2.47	2.47	1.71	0.49
VIRGINIA	2,712	14.86	9.73	2.62	2.51	0.41	0.11
W. VIRGINIA	34	5.88	0.00	2.94	2.94	2.94	0.00
S. ATLANTIC	**19,486**	**13.04**	**8.90**	**2.24**	**1.90**	**1.12**	**0.28**
ALABAMA	6,540	14.23	10.02	2.31	1.90	1.79	0.70
KENTUCKY	3,264	10.35	7.11	1.65	1.59	0.77	0.15
MISSISSIPPI	1,356	13.86	8.70	2.65	2.51	1.03	0.15
TENNESSEE	3,215	13.44	8.80	2.46	2.18	1.18	0.53
E.S. CENTRAL	**14,375**	**13.14**	**8.96**	**2.23**	**1.95**	**1.35**	**0.49**
ARKANSAS	474	14.34	6.12	3.16	5.06	1.05	0.42
LOUISIANA	6,983	9.00	6.01	1.56	1.43	0.47	0.14
OKLAHOMA	2,541	11.85	6.02	2.09	3.74	1.61	0.35
TEXAS	8,547	14.36	9.01	2.62	2.73	0.53	0.29
W.S. CENTRAL	**18,545**	**12.00**	**7.40**	**2.16**	**2.44**	**0.67**	**0.25**
ARIZONA	4,358	11.82	7.76	2.16	1.90	0.87	0.48
COLORADO	766	13.31	8.09	2.48	2.74	0.91	0.78
IDAHO	914	10.50	7.00	0.98	2.52	1.20	0.77
MONTANA	547	13.53	7.68	2.01	3.84	0.55	0.18
NEVADA	875	11.88	7.43	1.94	2.51	1.49	0.91
NEW MEXICO	902	8.32	5.88	1.11	1.33	0.33	0.11
UTAH	3,387	10.86	7.29	2.21	1.36	0.68	0.41
WYOMING	30	10.00	6.67	0.00	3.33	0.00	0.00
MOUNTAIN	**11,779**	**11.35**	**7.41**	**2.00**	**1.94**	**0.83**	**0.49**
ALASKA	12	8.33	8.33	0.00	0.00	0.00	0.00
CALIFORNIA	6,991	12.56	8.22	2.29	2.05	1.24	0.21
HAWAII	895	11.39	9.16	1.45	0.78	0.78	0.45
OREGON	1,040	10.87	6.54	2.50	1.83	2.69	0.77
WASHINGTON	2,188	11.47	7.13	2.10	2.24	1.23	0.18
PACIFIC	**11,126**	**12.09**	**7.93**	**2.20**	**1.96**	**1.34**	**0.28**
PUERTO RICO	4,515	13.79	9.92	3.12	0.75	0.69	0.80
NORTHEAST	**3,821**	**13.42**	**7.77**	**2.54**	**3.11**	**1.52**	**0.39**
NORTH CENTRAL	**19,277**	**12.12**	**7.82**	**1.94**	**2.36**	**1.61**	**0.34**
SOUTH	**52,406**	**12.69**	**8.38**	**2.21**	**2.10**	**1.02**	**0.33**
WEST	**22,905**	**11.71**	**7.66**	**2.10**	**1.95**	**1.08**	**0.39**
U.S. TOTAL	**113,137**	**12.21**	**8.04**	**2.13**	**2.04**	**1.10**	**0.35**
U.S. TOTAL (S.A.)	*NC*	*13.49*	*9.09*	*2.30*	*2.10*	*NC*	*0.39*

STATE, AREA AND CENSUS REGION	F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	579	4.14	2.59	0.86	0.69	0.52	0.52
MAINE	1	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	861	6.50	3.95	1.39	1.16	0.58	0.00
NEW HAMPSHIRE	272	8.45	4.41	2.57	1.47	0.74	0.00
RHODE ISLAND	1,347	3.19	2.15	0.37	0.67	0.00	0.00
VERMONT	19	5.26	0.00	0.00	5.26	0.00	0.00
NEW ENGLAND	**3,079**	**4.77**	**2.92**	**0.94**	**0.91**	**0.32**	**0.16**
NEW JERSEY	2,478	9.73	5.37	1.41	2.95	2.62	1.21
NEW YORK	470	6.17	4.26	1.70	0.21	0.85	0.00
PENNSYLVANIA	1,994	9.07	4.96	1.55	2.56	2.41	1.20
MID ATLANTIC	**4,942**	**9.13**	**5.10**	**1.50**	**2.53**	**2.37**	**1.09**
ILLINOIS	8,327	8.90	4.80	1.42	2.68	2.86	0.31
INDIANA	747	7.89	3.61	2.41	1.87	1.87	0.27
MICHIGAN	1,482	9.85	5.74	1.48	2.63	2.43	0.88
OHIO	1,615	7.00	3.86	0.87	2.17	1.90	0.56
WISCONSIN	4,867	6.45	3.06	1.09	2.30	2.26	0.14
E.N. CENTRAL	**17,038**	**8.06**	**4.26**	**1.32**	**2.48**	**2.51**	**0.33**
IOWA	1,843	7.92	4.12	0.98	2.82	1.95	0.16
KANSAS	918	6.65	4.25	1.31	1.09	1.96	0.22
MINNESOTA	15,095	5.26	2.99	0.79	1.48	1.78	0.25
MISSOURI	1,861	10.16	6.29	1.72	2.15	0.75	0.11
NEBRASKA	515	4.66	2.52	0.78	1.36	0.39	0.19
NORTH DAKOTA	774	5.94	2.84	1.03	2.07	2.45	0.00
SOUTH DAKOTA	167	3.64	1.93	0.21	1.50	1.71	0.21
W.N. CENTRAL	**21,473**	**5.95**	**3.39**	**0.90**	**1.66**	**1.70**	**0.21**
DELAWARE	245	3.68	2.86	0.82	0.00	0.82	0.00
D.C.	132	14.39	11.36	2.27	0.76	3.79	0.00
FLORIDA	17,111	6.88	4.76	1.24	0.78	1.85	0.19
GEORGIA	8,245	7.01	4.51	1.06	1.44	1.03	0.18
MARYLAND	4,318	6.57	4.12	1.11	1.34	0.88	0.19
N.C.	2,853	6.25	4.21	1.09	0.95	1.40	0.07
S.C.	1,338	8.74	5.68	1.64	1.42	3.59	0.30
VIRGINIA	7,891	6.10	3.95	1.06	1.09	0.67	0.10
W. VIRGINIA	401	4.74	1.00	1.25	2.49	0.25	0.25
S. ATLANTIC	**42,534**	**6.73**	**4.46**	**1.20**	**1.07**	**1.38**	**0.16**
ALABAMA	3,822	6.78	4.53	1.26	0.99	1.20	0.13
KENTUCKY	648	7.41	4.94	1.39	1.08	0.62	0.46
MISSISSIPPI	201	8.96	4.48	1.99	2.49	8.96	0.50
TENNESSEE	3,268	9.45	5.23	1.53	2.69	1.16	0.34
E.S. CENTRAL	**7,939**	**7.99**	**4.85**	**1.40**	**1.74**	**1.34**	**0.25**
ARKANSAS	348	3.15	1.72	0.57	0.86	2.01	0.00
LOUISIANA	1,430	14.20	7.76	3.36	3.08	4.55	0.21
OKLAHOMA	1,945	9.92	4.68	2.21	3.03	7.20	0.93
TEXAS	14,899	10.17	5.34	1.82	3.01	2.24	0.60
W.S. CENTRAL	**18,622**	**10.31**	**5.39**	**1.95**	**2.97**	**2.90**	**0.60**
ARIZONA	11,043	8.40	5.23	1.49	1.68	1.64	0.76
COLORADO	6,653	8.12	4.63	1.20	2.29	2.06	0.55
IDAHO	1,879	8.19	5.11	1.06	2.02	2.55	1.70
MONTANA	983	6.10	3.15	0.92	2.03	1.63	0.61
NEVADA	3,136	8.45	5.07	1.12	2.26	3.83	2.46
NEW MEXICO	482	8.30	5.19	1.45	1.66	2.70	0.00
UTAH	7,013	10.39	6.10	1.65	2.64	2.44	1.47
WYOMING	170	4.12	2.94	0.59	0.59	5.88	2.35
MOUNTAIN	**31,559**	**8.68**	**5.19**	**1.38**	**2.11**	**2.22**	**1.09**
ALASKA	1,150	6.61	4.17	1.48	0.96	3.48	2.35
CALIFORNIA	41,688	7.57	4.93	1.27	1.37	1.24	0.52
HAWAII	577	3.29	2.60	0.52	0.17	1.73	0.00
OREGON	4,247	6.50	4.10	0.89	1.51	2.90	1.48
WASHINGTON	9,115	7.07	4.40	1.29	1.38	1.87	0.74
PACIFIC	**56,777**	**7.34**	**4.74**	**1.24**	**1.36**	**1.51**	**0.66**
PUERTO RICO	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**8,021**	**7.45**	**4.26**	**1.28**	**1.91**	**1.58**	**0.71**
NORTH CENTRAL	**38,511**	**6.88**	**3.77**	**1.09**	**2.02**	**2.06**	**0.27**
SOUTH	**69,095**	**7.85**	**4.76**	**1.43**	**1.66**	**1.79**	**0.29**
WEST	**88,336**	**7.82**	**4.90**	**1.29**	**1.63**	**1.77**	**0.81**
U.S. TOTAL	**207,813**	**7.65**	**4.63**	**1.30**	**1.72**	**1.80**	**0.52**
U.S. TOTAL (S.A.)	*NC*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
MARCH 31, 1986

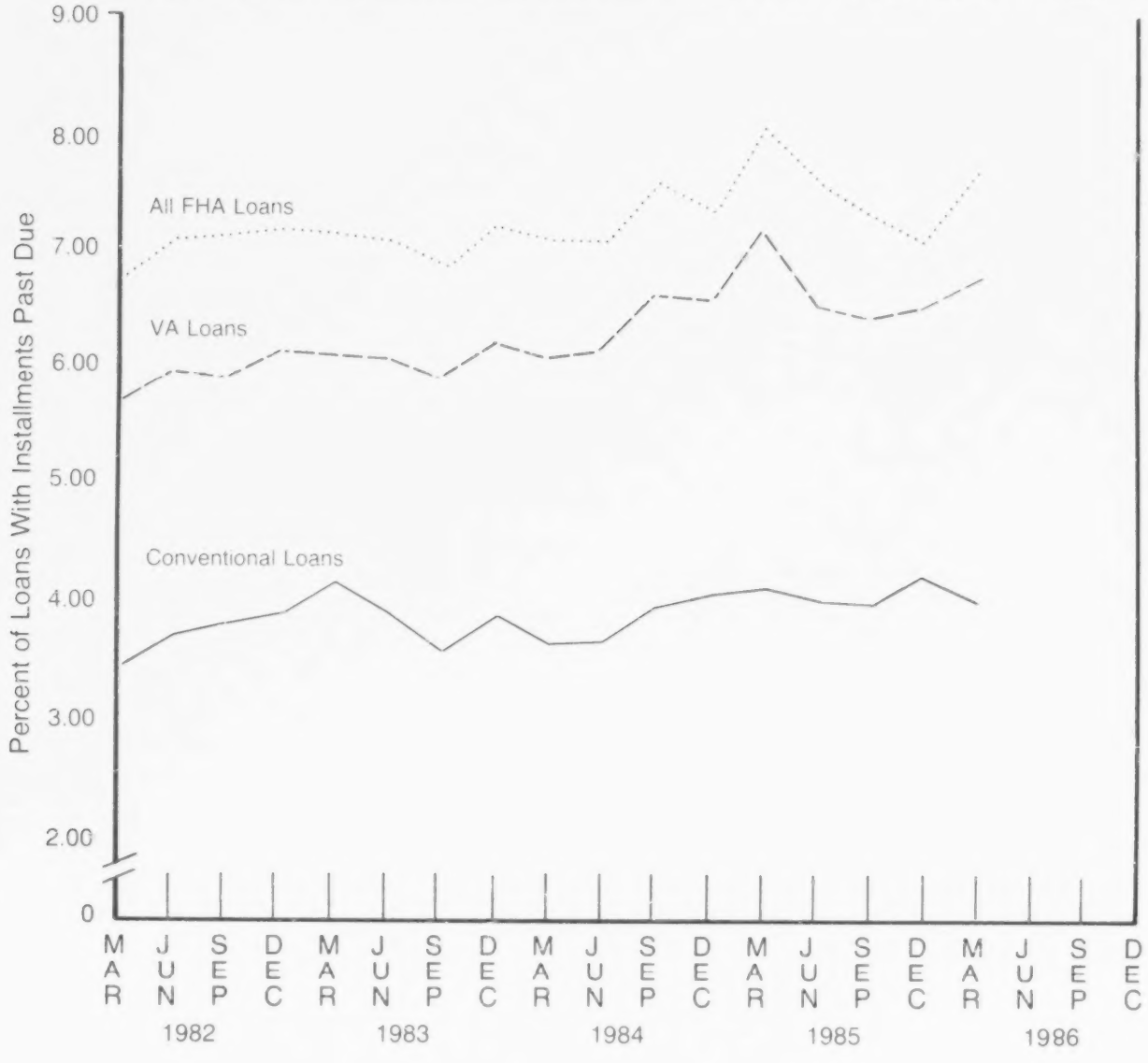
CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE													PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE IS A			
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM		CHANGE FROM	
	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	QTR AGO	CURR QTR	YR AGO	QTR AGO
CONVENTIONAL LOANS																	
Northeast	3.74	(0.48)	(0.81)	2.69	(0.33)	(0.83)	0.62	(0.09)	(0.02)	0.43	(0.06)	0.04	0.40	0.03	0.08	0.00	0.03
North Central	3.61	0.09	(0.49)	2.30	(0.04)	(0.43)	0.61	0.03	(0.06)	0.70	0.10	0.00	0.70	0.03	0.19	0.03	0.04
South	4.66	0.44	0.35	3.00	0.14	0.22	0.74	0.03	0.05	0.92	0.27	0.07	0.84	0.04	0.22	(0.01)	0.02
West	3.64	(0.22)	(0.63)	2.32	(0.21)	(0.48)	0.67	0.00	(0.04)	0.65	(0.01)	(0.11)	0.60	(0.11)	0.19	0.00	0.01
U.S. Total	**3.99**	**(0.05)**	**(0.29)**	**2.63**	**(0.12)**	**(0.29)**	**0.67**	**(0.01)**	**0.00**	**0.69**	**0.08**	**0.00**	—	—	**0.19**	**0.01**	**0.03**
U.S. Total (s.a.)	*4.00*	—	*(0.08)*	*2.70*	—	*(0.08)*	*0.65*	—	*0.01*	*0.65*	—	*(0.01)*	*0.65*	*0.02*	*0.18*	—	*0.02*
V.A. LOANS																	
Northeast	8.03	0.19	(1.36)	5.10	0.03	(1.33)	1.35	0.00	(0.07)	1.58	0.16	0.04	1.47	0.06	0.33	0.00	0.08
North Central	7.34	(0.52)	(1.28)	4.42	(0.46)	(1.06)	1.28	(0.07)	(0.17)	1.64	0.01	(0.05)	1.64	0.09	0.36	(0.08)	(0.01)
South	6.23	(0.05)	(0.45)	4.07	(0.11)	(0.45)	1.10	0.02	(0.01)	1.06	0.04	0.01	0.98	0.00	0.23	0.00	0.01
West	5.79	(0.52)	(0.53)	3.57	(0.38)	(0.51)	1.04	(0.06)	0.00	1.18	(0.09)	(0.02)	1.14	0.31	0.32	0.04	0.06
U.S. Total	**6.48**	**(0.25)**	**(0.67)**	**4.10**	**(0.25)**	**(0.63)**	**1.15**	**(0.01)**	**(0.03)**	**1.23**	**0.01**	**(0.01)**	—	—	**0.29**	**0.00**	**0.04**
U.S. Total (s.a.)	*6.78*	—	*0.32*	*4.41*	—	*0.18*	*1.18*	—	*0.10*	*1.19*	—	*0.04*	*1.19*	*0.04*	*0.27*	—	*0.03*
ALL FHA LOANS																	
Northeast	8.90	(0.06)	(1.47)	5.76	(0.20)	(1.44)	1.54	(0.01)	(0.11)	1.60	0.15	0.08	1.51	0.14	0.32	(0.04)	0.07
North Central	8.08	(0.61)	(1.53)	4.97	(0.53)	(1.21)	1.31	(0.13)	(0.26)	1.80	0.05	(0.06)	1.83	0.16	0.42	(0.04)	0.06
South	7.03	(0.04)	(0.51)	4.65	(0.17)	(0.49)	1.21	0.01	(0.03)	1.17	0.12	0.01	1.12	0.06	0.26	0.00	0.00
West	6.02	(0.80)	(0.62)	3.84	(0.61)	(0.55)	1.03	(0.10)	(0.06)	1.15	(0.09)	(0.01)	1.10	0.03	0.31	0.02	0.06
U.S. Total	**7.17**	**(0.39)**	**(0.69)**	**4.62**	**(0.39)**	**(0.64)**	**1.24**	**(0.03)**	**(0.06)**	**1.31**	**0.03**	**0.01**	—	—	**0.31**	**0.00**	**0.04**
U.S. Total (s.a.)	*7.63*	—	*0.57*	*5.07*	—	*0.41*	*1.28*	—	*0.08*	*1.28*	—	*0.08*	*1.28*	*0.08*	*0.30*	—	*0.03*
FHA LOANS (excluding 235 and 237)																	
Northeast	9.38	(0.13)	(0.97)	6.02	(0.23)	(1.14)	1.59	(0.07)	(0.07)	1.77	0.17	0.24	1.64	0.25	0.27	(0.04)	0.01
North Central	8.31	(0.67)	(1.42)	5.07	(0.48)	(1.10)	1.33	(0.15)	(0.24)	1.91	(0.04)	(0.08)	1.92	0.15	0.42	(0.06)	0.08
South	6.75	(0.05)	(0.31)	4.46	(0.20)	(0.38)	1.16	0.02	0.01	1.13	0.13	0.06	1.09	0.10	0.24	0.02	0.01
West	5.91	(0.84)	(0.56)	3.76	(0.67)	(0.53)	1.01	(0.10)	(0.03)	1.14	(0.07)	0.00	1.09	0.04	0.29	0.03	0.06
U.S. Total	**7.02**	**(0.44)**	**(0.52)**	**4.51**	**(0.43)**	**(0.55)**	**1.20**	**(0.05)**	**(0.03)**	**1.31**	**0.04**	**0.06**	—	—	**0.30**	**0.02**	**0.05**
U.S. Total (s.a.)	*7.42*	—	*0.61*	*4.92*	—	*0.41*	*1.23*	—	*0.091*	*1.27*	—	*0.11*	*1.27*	*0.11*	*0.29*	—	*0.04*
FHA LOANS (Section 235 and 237)																	
Northeast	13.42	2.42	(1.77)	7.77	0.27	(2.37)	2.54	0.70	0.27	3.11	1.45	0.33	3.09	0.68	0.39	0.20	0.22
North Central	12.12	(0.90)	(1.53)	7.82	(0.76)	(1.18)	1.94	(0.14)	(0.48)	2.36	0.00	0.13	2.66	0.70	0.34	0.02	(0.01)
South	12.69	0.20	(1.49)	8.38	(0.11)	(1.23)	2.21	(0.01)	(0.31)	2.10	0.32	0.05	2.10	0.19	0.33	0.01	0.02
West	11.71	(0.69)	(1.94)	7.66	(0.30)	(1.05)	2.10	(0.10)	(0.53)	1.95	(0.29)	(0.36)	1.81	(0.25)	0.39	0.01	0.04
U.S. Total	**12.21**	**(0.09)**	**(1.54)**	**8.04**	**(0.22)**	**(1.13)**	**2.13**	**(0.01)**	**(0.36)**	**2.04**	**0.14**	**(0.05)**	—	—	**0.35**	**0.02**	**0.04**
U.S. Total (s.a.)	*13.49*	—	*1.27*	*9.09*	—	*1.07*	*2.30*	—	*0.01*	*2.10*	—	*0.19*	*2.10*	*0.19*	*0.39*	—	*0.12*
FHA 245 LOANS																	
Northeast	7.45	(1.81)	(2.36)	4.26	(1.81)	(2.06)	1.28	(0.24)	(0.14)	1.91	0.24	(0.16)	—	—	0.71	0.60	0.23
North Central	6.88	(1.19)	(0.70)	3.77	(0.95)	(0.64)	1.09	(0.24)	(0.23)	2.02	0.00	0.17	—	—	0.27	(0.18)	0.02
South	7.85	1.00	(0.10)	4.76	0.19	(0.48)	1.43	0.23	0.15	1.66	0.58	0.23	—	—	0.29	0.06	0.00
West	7.82	(0.65)	(0.74)	4.90	(0.39)	(0.63)	1.29	(0.15)	(0.16)	1.63	(0.11)	0.05	—	—	0.81	0.46	0.09
U.S. Total	**7.65**	**(0.18)**	**(0.54)**	**4.63**	**(0.35)**	**(0.63)**	**1.30**	**(0.04)**	**(0.07)**	**1.72**	**0.21**	**0.16**	—	—	**0.52**	**0.21**	**0.07**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—	*n.a.*	—	—

*Seasonally adjusted series for 90 days or more and U.S. Totals, are not available

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS
MARCH 31, 1986

SEASONALLY ADJUSTED DELINQUENCY RATES BY MAJOR LOAN TYPES



SURVEY INFORMATION AND NOTES

1. This survey includes 9.5 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $323 billion of debt. These loans are serviced by more than 400 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.

2. A loan is considered 30 days delinquent if the March 1 installment has not been paid as of March 31. A loan is 60 days delinquent if the February 1 installment is unpaid as of March 31, etc.

3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during first quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on March 31. Both foreclosure categories are excluded from "total installments past due."

4. Not all reporters provide data on FHA loans by section; thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.

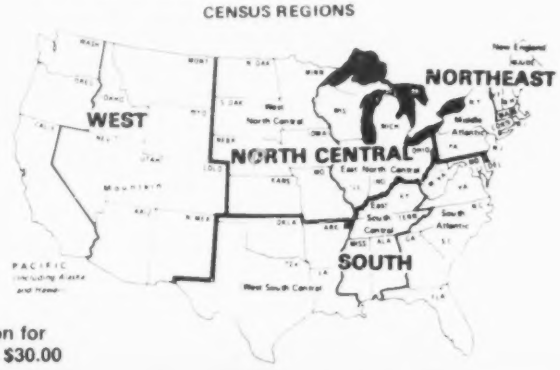
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.

6. s.a. – seasonally adjusted data.

7. nc – not calculated.

8. Series does not exhibit stable seasonal patterns.

CENSUS REGIONS



Annual subscription for nonmember firms is $30.00

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A6450-1

National Delinquency Survey

Prepared by the MBA Economics Department
August 29, 1986

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR JUNE 30, 1986
AND FOR 2nd QUARTER 1986

The national delinquency rate for mortgage loans on one- to four-unit residences fell 9 basis points in the second quarter, to 5.71 percent. This decline equals the first quarter increase, thus returning the overall measure of residential loan delinquency back to its fourth quarter 1985 level. The composition of delinquencies in the second quarter, however, was significantly different than it was six months earlier.

The decline in overall delinquencies occurred because the fall in payments late by two months or less more than offset the increase in payments late by at least three months. During the second quarter, the percentage of loans delinquent 60 days or less dropped by a healthy 18 basis points. However, loans delinquent by 90 days or more showed a third consecutive quarterly increase, up 9 basis points to 1.07 percent.

The pattern of change in the delinquency rate was quite similar for both conventional and government-backed loans. Conventional loan delinquencies fell 7 basis points overall, but payments late by three months or more rose 7 basis points. Delinquent VA-guaranteed loans declined 12 basis points during the quarter, with a 9 basis point increase in the most serious category. Moreover, total FHA-insured loans delinquent declined 27 basis points due to a drop in 30-day and 60-day delinquencies, but there was a further increase in FHA-insured loans 90-or-more days delinquent.

Concurrent with this quarterly pattern in delinquencies, the percentage of foreclosures started rose modestly during the quarter, up only one basis point to 0.25 percent. The percentage of loans in the process of foreclosure, however, jumped 5 basis points (not seasonally adjusted) to 0.92 percent.

On a regional basis, total delinquencies declined from a year earlier, with the Northeast registering a 55 basis point decline and the West recording a drop of 20 basis points. Total delinquencies in the North Central were essentially unchanged over the year, while delinquencies in the South were up 17 basis points.

Loans in the process of foreclosure were up 16 basis points from the same period in 1985. Of the four regions, only the Northeast had a yearly decline, down 3 basis points. Since the second quarter of 1985, loans in the process of foreclosure have risen 12 basis points in the West, 17 basis points in the North Central region, and 26 basis points in the South.

To be sure, a decline in the overall rate of delinquency is heartening news, especially following two consecutive quarterly increases. Moreover, the decline in the total delinquency rate was shared by each of the three major loan types. This suggests that the drop in mortgage interest rates that has occurred over the past 2 years, and the large number of mortgages refinanced, has contributed to the ability of homeowners to meet monthly payments.

On the other hand, the continued rise in delinquencies of 90 days or more, plus a further increase in the percent of loans in the inventory of foreclosure, indicates that problems persist for some homeowners. A good deal of these problems stem from regional economic distress associated with the collapse of energy prices, depressed agriculture conditions, and reduced output of import-competing industries. While the outlook for the most serious payment classifications is somewhat cloudy, a continuation of moderate economic growth, coupled with affordable mortgage interest rates, bodes well for delinquency rates in the long term.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls [a] started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1984																				
1st	5.42	3.66	0.90	0.86	0.19	3.64	2.45	0.63	0.56	0.13	6.07	4.06	1.00	1.01	0.23	7.02	4.78	1.15	1.09	0.23
2nd	5.51	3.75	0.88	0.88	0.22	3.72	2.50	0.64	0.58	0.15	6.18	4.19	0.98	1.01	0.24	7.10	4.87	1.11	1.12	0.26
3rd	5.87	4.02	0.95	0.90	0.24	4.02	2.74	0.67	0.61	0.18	6.68	4.57	1.07	1.04	0.27	7.60	5.24	1.20	1.16	0.29
4th	5.81	3.95	0.95	0.91	0.19	4.03	2.76	0.68	0.59	0.15	6.59	4.44	1.07	1.09	0.21	7.35	4.97	1.20	1.18	0.26
1985																				
1st	6.13	4.17	1.01	0.95	0.24	4.07	2.83	0.66	0.58	0.17	7.04	4.28	1.19	1.17	0.27	8.07	5.50	1.32	1.25	0.30
2nd	5.83	3.97	0.94	0.92	0.23	4.03	2.81	0.65	0.57	0.18	6.61	4.40	1.09	1.12	0.26	7.56	5.17	1.18	1.21	0.28
3rd	5.68	3.79	0.97	0.92	0.23	4.02	2.70	0.70	0.62	0.17	6.43	4.23	1.10	1.10	0.26	7.19	4.84	1.19	1.16	0.28
4th	5.71	3.81	0.94	0.96	0.21	4.08	2.78	0.64	0.66	0.16	6.46	4.23	1.08	1.15	0.24	7.06	4.66	1.20	1.20	0.27
1986																				
1st	5.80	3.85	0.97	0.98	0.24	4.00	2.70	0.65	0.65	0.18	6.78	4.41	1.18	1.19	0.27	7.63	5.07	1.28	1.28	0.30
2nd	5.71	3.70	0.94	1.07	0.25	3.93	2.57	0.64	0.72	0.18	6.66	4.27	1.11	1.28	0.29	7.36	4.80	1.20	1.36	0.31

MORTGAGE BANKERS ASSOCIATION OF AMERICA

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	114,393	2.97	2.07	0.50	0.40	0.24	0.03	97,960	2.57	1.79	0.43	0.35	0.21	0.02
MAINE	22,076	3.10	2.46	0.40	0.24	0.21	0.06	15,853	2.62	2.21	0.28	0.13	0.09	0.03
MASSACHUSETTS	81,077	2.78	2.04	0.45	0.29	0.11	0.03	66,943	2.17	1.65	0.31	0.21	0.06	0.02
NEW HAMPSHIRE	16,074	2.25	1.58	0.37	0.30	0.11	0.02	12,381	1.28	0.99	0.20	0.09	0.06	0.02
RHODE ISLAND	47,880	2.61	1.85	0.51	0.25	0.19	0.11	42,701	2.27	1.59	0.46	0.22	0.19	0.12
VERMONT	4,844	4.03	2.11	0.56	1.36	0.39	0.17	4,228	3.40	1.77	0.52	1.11	0.21	0.12
NEW ENGLAND	**286,344**	**2.84**	**2.03**	**0.47**	**0.34**	**0.19**	**0.05**	**240,066**	**2.35**	**1.70**	**0.38**	**0.27**	**0.15**	**0.04**
NEW JERSEY	214,786	4.68	3.15	0.74	0.79	0.93	0.17	125,082	2.46	1.82	0.39	0.25	0.33	0.07
NEW YORK	351,491	5.26	4.01	0.79	0.46	0.31	0.06	259,152	4.27	3.35	0.61	0.31	0.19	0.06
PENNSYLVANIA	203,445	6.83	4.37	1.02	1.44	1.21	0.31	92,094	3.66	2.43	0.51	0.72	0.41	0.12
MID ATLANTIC	**769,722**	**5.51**	**3.86**	**0.84**	**0.81**	**0.72**	**0.16**	**476,328**	**3.69**	**2.77**	**0.54**	**0.38**	**0.27**	**0.07**
ILLINOIS	217,229	7.47	4.54	1.17	1.76	1.72	0.42	61,560	2.54	1.61	0.41	0.52	0.46	0.13
INDIANA	179,304	6.63	4.72	1.05	0.86	1.20	0.33	60,059	4.34	3.36	0.57	0.41	0.63	0.18
MICHIGAN	353,767	6.21	4.15	1.05	1.01	0.78	0.29	194,591	3.52	2.45	0.55	0.52	0.28	0.14
OHIO	289,645	6.96	4.59	1.05	1.32	1.27	0.24	115,965	4.44	3.12	0.62	0.70	0.65	0.12
WISCONSIN	99,437	5.16	2.95	0.76	1.45	1.60	0.37	58,024	4.17	2.39	0.66	1.12	1.00	0.25
E.N. CENTRAL	**1,139,382**	**6.62**	**4.32**	**1.05**	**1.25**	**1.22**	**0.31**	**490,199**	**3.80**	**2.61**	**0.57**	**0.62**	**0.52**	**0.15**
IOWA	41,176	6.30	3.54	0.81	1.95	2.01	0.71	11,444	4.99	2.88	0.59	1.52	1.21	0.66
KANSAS	57,066	5.04	3.18	0.83	1.03	1.21	0.44	26,102	4.16	2.57	0.61	0.98	1.34	0.42
MINNESOTA	198,375	4.22	2.54	0.67	1.01	1.17	0.31	67,283	3.26	1.98	0.46	0.82	1.14	0.27
MISSOURI	70,585	4.95	3.42	0.81	0.72	0.57	0.15	21,231	2.31	1.59	0.33	0.39	0.40	0.13
NEBRASKA	81,883	3.56	2.35	0.65	0.56	0.80	0.26	49,439	2.70	1.80	0.52	0.38	0.73	0.26
NORTH DAKOTA	6,675	6.91	2.89	1.11	2.91	3.94	1.14	1,652	5.14	1.45	1.03	2.66	3.81	1.27
SOUTH DAKOTA	10,042	4.23	2.62	0.56	1.05	1.40	0.35	3,328	2.82	1.80	0.36	0.66	1.11	0.09
W.N. CENTRAL	**465,802**	**4.53**	**2.81**	**0.72**	**1.00**	**1.14**	**0.34**	**180,479**	**3.24**	**2.02**	**0.49**	**0.73**	**1.00**	**0.30**
DELAWARE	23,755	4.74	3.38	0.80	0.56	0.36	0.11	11,196	2.84	1.96	0.50	0.38	0.29	0.11
D.C.	14,987	7.95	5.08	1.14	1.73	1.48	0.29	5,114	4.28	2.64	0.76	0.88	0.51	0.20
FLORIDA	575,527	4.41	3.07	0.66	0.68	1.01	0.13	278,060	3.46	2.28	0.45	0.73	1.05	0.13
GEORGIA	265,707	5.14	3.53	0.80	0.81	0.51	0.14	81,629	2.81	1.94	0.43	0.44	0.32	0.11
MARYLAND	155,795	4.95	3.38	0.75	0.82	0.75	0.17	41,969	2.95	2.11	0.44	0.40	0.50	0.12
N.C.	200,702	4.55	3.24	0.70	0.61	0.47	0.08	50,622	2.30	1.66	0.35	0.29	0.37	0.04
S.C.	113,664	6.44	4.50	1.05	0.89	1.03	0.32	22,553	3.48	2.33	0.54	0.61	1.08	0.14
VIRGINIA	348,264	3.87	2.84	0.59	0.44	0.26	0.05	113,795	3.12	2.33	0.51	0.28	0.13	0.03
W. VIRGINIA	11,383	5.13	3.94	1.07	1.12	0.25	0.11	5,527	5.59	3.53	0.96	1.10	0.09	0.14
S. ATLANTIC	**1,709,784**	**4.66**	**3.25**	**0.72**	**0.68**	**0.68**	**0.13**	**610,465**	**3.19**	**2.19**	**0.46**	**0.54**	**0.66**	**0.10**
ALABAMA	189,154	4.88	3.48	0.74	0.66	0.55	0.16	39,320	2.66	2.04	0.32	0.30	0.56	0.13
KENTUCKY	71,383	4.93	3.49	0.74	0.70	0.76	0.14	14,629	3.13	2.26	0.56	0.31	0.52	0.10
MISSISSIPPI	74,758	5.97	3.97	1.00	1.00	0.85	0.14	25,751	4.88	3.09	0.82	0.97	0.75	0.20
TENNESSEE	151,181	6.16	4.04	0.94	1.18	0.67	0.18	39,873	3.09	2.18	0.45	0.46	0.24	0.06
E.S. CENTRAL	**486,476**	**5.45**	**3.73**	**0.84**	**0.88**	**0.67**	**0.16**	**119,573**	**3.34**	**2.34**	**0.50**	**0.50**	**0.49**	**0.12**
ARKANSAS	32,516	5.25	3.11	0.83	1.31	0.96	0.18	6,847	2.93	1.56	0.45	0.92	0.73	0.10
LOUISIANA	176,446	6.73	4.36	1.13	1.24	1.38	0.17	57,007	5.05	3.05	0.89	1.11	1.62	0.19
OKLAHOMA	105,333	7.32	3.92	1.18	2.22	2.78	0.81	24,831	6.09	2.80	0.87	2.42	3.83	0.82
TEXAS	732,060	6.99	4.08	1.16	1.75	1.03	0.44	237,567	6.01	3.04	0.96	2.01	1.37	0.51
W.S. CENTRAL	**1,046,355**	**6.93**	**4.08**	**1.15**	**1.70**	**1.25**	**0.43**	**326,252**	**5.78**	**2.99**	**0.93**	**1.86**	**1.59**	**0.47**
ARIZONA	277,906	5.54	3.66	0.89	0.99	0.86	0.31	56,882	3.60	2.31	0.57	0.72	0.94	0.27
COLORADO	203,843	5.60	3.22	0.95	1.43	1.73	0.43	49,371	4.39	2.32	0.70	1.37	1.72	0.37
IDAHO	49,362	5.50	3.59	0.82	1.09	1.62	0.39	16,707	4.12	2.69	0.75	0.68	1.05	0.20
MONTANA	22,529	6.37	3.73	1.05	1.59	2.08	0.48	3,681	5.33	3.07	0.98	1.28	1.82	0.43
NEVADA	85,317	5.99	3.83	0.97	1.19	1.96	0.50	16,295	4.37	2.68	0.84	0.85	1.53	0.34
NEW MEXICO	37,209	3.83	2.63	0.59	0.61	0.45	0.08	11,795	3.30	2.12	0.52	0.66	0.64	0.09
UTAH	105,977	6.30	4.17	0.99	1.14	1.50	0.46	38,918	5.63	3.78	0.85	1.00	1.59	0.39
WYOMING	14,327	8.06	4.06	1.35	2.65	4.68	0.58	3,759	7.45	3.64	1.28	2.53	4.18	0.69
MOUNTAIN	**796,470**	**5.69**	**3.59**	**0.92**	**1.18**	**1.42**	**0.38**	**197,408**	**4.40**	**2.69**	**0.72**	**0.99**	**1.38**	**0.32**
ALASKA	23,507	9.36	4.73	1.98	2.65	2.59	0.81	12,833	8.08	4.39	1.85	1.84	1.91	0.61
CALIFORNIA	1,280,779	4.18	2.82	0.67	0.69	0.71	0.15	580,267	2.84	1.91	0.46	0.47	0.62	0.10
HAWAII	52,578	3.31	2.31	0.49	0.51	0.65	0.13	29,151	3.00	2.05	0.46	0.49	0.56	0.11
OREGON	98,107	4.19	2.86	0.64	0.69	1.16	0.32	55,351	3.74	2.61	0.56	0.57	1.06	0.16
WASHINGTON	267,513	4.41	2.91	0.71	0.79	0.98	0.31	109,410	3.13	2.09	0.53	0.51	0.76	0.21
PACIFIC	**1,722,484**	**4.27**	**2.85**	**0.69**	**0.73**	**0.80**	**0.19**	**787,012**	**3.04**	**2.03**	**0.50**	**0.51**	**0.69**	**0.13**
PUERTO RICO	91,858	11.06	7.40	2.11	1.55	1.14	0.58	25,899	9.06	6.19	1.76	1.11	1.46	0.75
NORTHEAST	**1,056,066**	**4.79**	**3.37**	**0.74**	**0.68**	**0.57**	**0.13**	**716,394**	**3.23**	**2.41**	**0.48**	**0.34**	**0.23**	**0.06**
NORTH CENTRAL	**1,605,184**	**6.01**	**3.88**	**0.95**	**1.18**	**1.20**	**0.32**	**670,678**	**3.65**	**2.45**	**0.55**	**0.65**	**0.65**	**0.19**
SOUTH	**3,242,615**	**5.52**	**3.60**	**0.88**	**1.04**	**0.87**	**0.23**	**1,056,290**	**4.01**	**2.46**	**0.61**	**0.94**	**0.93**	**0.22**
WEST	**2,518,954**	**4.71**	**3.08**	**0.76**	**0.87**	**0.99**	**0.25**	**984,420**	**3.30**	**2.16**	**0.54**	**0.60**	**0.83**	**0.17**
U.S. TOTAL	**9,468,937**	**5.31**	**3.50**	**0.85**	**0.96**	**0.92**	**0.24**	**4,048,291**	**3.68**	**2.44**	**0.57**	**0.67**	**0.68**	**0.18**
U.S. TOTAL (S.A.)	*NC*	*5.71*	*3.70*	*0.94*	*1.07*	*NC*	*0.25*	*NC*	*3.93*	*2.57*	*0.64*	*0.72*	*NC*	*0.18*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	7,510	5.04	3.33	0.88	0.83	0.31	0.04	8,923	5.51	4.05	0.85	0.61	0.48	0.11
MAINE	4,257	3.92	2.98	0.49	0.45	0.49	0.14	1,966	5.24	3.31	1.22	0.71	0.56	0.15
MASSACHUSETTS	7,302	4.34	2.94	0.84	0.56	0.21	0.01	6,832	7.14	4.87	1.42	0.85	0.47	0.15
NEW HAMPSHIRE	1,541	7.08	4.87	1.17	1.04	0.32	0.06	2,152	4.37	2.60	0.79	0.98	0.23	0.00
RHODE ISLAND	697	4.73	3.44	0.43	0.86	0.43	0.00	4,482	5.48	4.06	1.00	0.42	0.18	0.02
VERMONT	374	8.56	4.55	1.07	2.94	1.07	0.00	242	7.85	4.13	0.41	3.31	2.48	1.24
NEW ENGLAND	**21,681**	**4.78**	**3.27**	**0.80**	**0.71**	**0.33**	**0.05**	**24,597**	**5.86**	**4.09**	**1.06**	**0.71**	**0.43**	**0.11**
NEW JERSEY	38,103	7.11	4.58	1.06	1.47	1.59	0.25	51,601	8.28	5.34	1.37	1.57	1.89	0.36
NEW YORK	32,124	7.43	5.52	1.23	0.68	0.41	0.07	60,215	8.30	6.02	1.31	0.97	0.75	0.09
PENNSYLVANIA	40,112	9.42	5.75	1.40	2.27	1.77	0.54	71,239	9.47	6.10	1.46	1.91	1.92	0.41
MID ATLANTIC	**110,339**	**8.04**	**5.28**	**1.23**	**1.53**	**1.31**	**0.31**	**183,055**	**8.75**	**5.86**	**1.39**	**1.50**	**1.53**	**0.29**
ILLINOIS	56,938	8.92	5.29	1.41	2.22	2.10	0.57	98,731	9.71	5.93	1.50	2.28	2.29	0.51
INDIANA	49,058	7.92	5.40	1.35	1.17	1.52	0.33	70,187	7.67	5.39	1.25	1.03	1.46	0.46
MICHIGAN	45,991	8.21	5.32	1.39	1.50	1.33	0.47	113,185	10.01	6.60	1.76	1.65	1.43	0.46
OHIO	82,775	8.55	5.53	1.30	1.72	1.73	0.29	90,905	8.70	5.62	1.35	1.73	1.64	0.33
WISCONSIN	17,563	6.43	3.67	0.95	1.81	2.06	0.44	23,850	6.63	3.79	0.86	1.98	2.72	0.60
E.N. CENTRAL	**252,325**	**8.30**	**5.28**	**1.33**	**1.69**	**1.72**	**0.41**	**396,858**	**9.03**	**5.83**	**1.46**	**1.74**	**1.78**	**0.45**
IOWA	13,082	7.04	3.61	0.95	2.48	2.51	0.69	16,650	6.61	3.93	0.85	1.83	2.17	0.77
KANSAS	16,156	5.92	3.86	0.93	1.13	1.11	0.50	14,808	5.60	3.52	1.09	0.99	1.09	0.42
MINNESOTA	49,284	5.11	3.20	0.84	1.07	1.00	0.29	81,808	4.49	2.61	0.74	1.14	1.29	0.36
MISSOURI	18,266	5.49	3.75	1.00	0.74	0.45	0.14	31,088	6.42	4.47	1.02	0.93	0.75	0.16
NEBRASKA	14,979	4.15	2.54	0.85	0.76	1.10	0.31	17,465	5.48	3.74	0.86	0.88	0.75	0.22
NORTH DAKOTA	967	6.94	3.52	0.83	2.59	3.62	0.62	4,056	7.62	3.33	1.21	3.08	4.07	1.21
SOUTH DAKOTA	2,295	5.06	3.05	0.83	1.18	1.35	0.57	4,419	4.85	3.01	0.57	1.27	1.65	0.43
W.N. CENTRAL	**115,029**	**5.39**	**3.34**	**0.89**	**1.16**	**1.14**	**0.35**	**170,294**	**5.33**	**3.30**	**0.85**	**1.18**	**1.28**	**0.38**
DELAWARE	5,324	5.54	4.09	0.85	0.60	0.49	0.13	7,235	7.11	5.07	1.24	0.80	0.39	0.10
D.C.	4,169	9.31	6.19	1.18	1.94	1.25	0.29	5,704	10.28	6.47	1.46	2.35	2.52	0.39
FLORIDA	115,846	4.80	3.38	0.79	0.63	0.92	0.13	181,621	5.63	4.08	0.91	0.64	1.02	0.13
GEORGIA	92,306	5.77	3.91	0.93	0.93	0.59	0.13	91,772	6.60	4.57	1.01	1.02	0.59	0.16
MARYLAND	51,896	5.35	3.67	0.85	0.83	0.68	0.19	61,930	5.98	3.99	0.88	1.11	0.98	0.20
N.C.	81,188	5.03	3.59	0.82	0.62	0.50	0.09	68,892	5.65	3.99	0.82	0.84	0.52	0.11
S.C.	40,744	5.99	4.11	1.02	0.86	0.92	0.33	50,367	8.13	5.79	1.31	1.03	1.10	0.40
VIRGINIA	137,819	3.88	2.83	0.58	0.47	0.30	0.06	96,850	4.73	3.43	0.70	0.60	0.36	0.07
W. VIRGINIA	3,159	7.56	4.87	1.27	1.42	0.57	0.13	2,697	5.53	3.67	1.08	0.78	0.19	0.04
S. ATLANTIC	**532,251**	**4.96**	**3.48**	**0.79**	**0.69**	**0.61**	**0.13**	**567,068**	**5.96**	**4.22**	**0.92**	**0.82**	**0.78**	**0.16**
ALABAMA	66,131	4.66	3.21	0.76	0.69	0.44	0.13	83,703	6.09	4.36	0.93	0.80	0.64	0.19
KENTUCKY	20,440	4.94	3.27	0.78	0.89	0.83	0.14	36,314	5.64	4.10	0.79	0.75	0.81	0.16
MISSISSIPPI	20,596	5.59	3.89	0.89	0.81	0.78	0.08	28,411	7.23	4.82	1.26	1.15	1.00	0.14
TENNESSEE	37,596	6.62	4.27	1.08	1.27	0.52	0.16	73,712	7.58	4.93	1.14	1.51	0.98	0.26
E.S. CENTRAL	**144,763**	**5.34**	**3.59**	**0.86**	**0.89**	**0.56**	**0.13**	**222,140**	**6.65**	**4.56**	**1.02**	**1.07**	**0.83**	**0.20**
ARKANSAS	10,448	5.86	3.48	0.85	1.53	1.13	0.20	15,221	5.87	3.55	0.99	1.33	0.95	0.21
LOUISIANA	51,046	6.25	4.22	1.02	1.01	1.01	0.12	68,393	8.50	5.56	1.42	1.52	1.46	0.19
OKLAHOMA	30,237	7.54	4.20	1.26	2.08	2.31	0.79	50,265	7.80	4.31	1.28	2.21	2.54	0.82
TEXAS	214,342	7.66	4.61	1.34	1.71	0.89	0.47	280,151	7.32	4.55	1.20	1.57	0.84	0.37
W.S. CENTRAL	**306,073**	**7.35**	**4.47**	**1.26**	**1.62**	**1.05**	**0.43**	**414,030**	**7.52**	**4.65**	**1.24**	**1.63**	**1.15**	**0.39**
ARIZONA	71,908	5.81	3.87	0.93	1.01	0.75	0.27	149,116	6.16	4.08	0.99	1.09	0.88	0.34
COLORADO	71,519	5.66	3.42	0.96	1.28	1.61	0.40	82,953	6.26	3.59	1.08	1.59	1.85	0.49
IDAHO	13,445	6.46	4.34	0.94	1.18	1.81	0.54	19,210	6.01	3.83	0.81	1.37	1.97	0.44
MONTANA	6,448	6.03	3.46	0.96	1.61	1.66	0.37	12,400	6.84	4.06	1.11	1.67	2.38	0.56
NEVADA	21,891	5.79	3.72	0.87	1.20	1.92	0.58	47,131	6.64	4.28	1.06	1.30	2.12	0.53
NEW MEXICO	8,650	3.62	2.55	0.49	0.58	0.31	0.06	16,764	4.31	3.04	0.69	0.58	0.40	0.08
UTAH	21,104	6.76	4.40	1.12	1.24	1.40	0.45	45,955	6.65	4.40	1.05	1.20	1.46	0.53
WYOMING	4,763	8.08	4.03	1.34	2.71	4.81	0.57	5,805	8.42	4.34	1.41	2.67	4.89	0.52
MOUNTAIN	**219,728**	**5.86**	**3.73**	**0.94**	**1.19**	**1.37**	**0.38**	**379,334**	**6.26**	**3.96**	**1.01**	**1.27**	**1.46**	**0.42**
ALASKA	3,578	8.92	5.37	1.57	1.98	3.38	0.89	7,096	11.90	5.03	2.42	4.45	3.44	1.14
CALIFORNIA	279,525	5.04	3.32	0.81	0.91	0.79	0.20	420,987	5.47	3.75	0.87	0.85	0.77	0.18
HAWAII	10,345	3.83	2.43	0.64	0.76	1.08	0.23	13,082	3.60	2.80	0.44	0.36	0.50	0.08
OREGON	9,714	5.12	3.35	0.79	0.98	1.46	0.53	33,042	4.66	3.14	0.71	0.81	1.23	0.52
WASHINGTON	50,093	5.62	3.50	0.97	1.15	1.48	0.48	108,010	5.14	3.46	0.77	0.91	0.98	0.34
PACIFIC	**353,255**	**5.12**	**3.34**	**0.83**	**0.95**	**0.94**	**0.25**	**582,217**	**5.40**	**3.66**	**0.85**	**0.89**	**0.86**	**0.24**
PUERTO RICO	20,594	10.59	6.78	2.06	1.75	0.95	0.41	45,365	12.42	8.38	2.33	1.71	1.04	0.57
NORTHEAST	**132,020**	**7.51**	**4.95**	**1.16**	**1.40**	**1.15**	**0.26**	**207,652**	**8.41**	**5.65**	**1.35**	**1.41**	**1.40**	**0.27**
NORTH CENTRAL	**367,354**	**7.39**	**4.67**	**1.19**	**1.53**	**1.54**	**0.39**	**567,152**	**7.92**	**5.07**	**1.28**	**1.57**	**1.63**	**0.43**
SOUTH	**983,087**	**5.77**	**3.81**	**0.95**	**1.01**	**0.74**	**0.22**	**1,203,238**	**6.63**	**4.43**	**1.05**	**1.15**	**0.92**	**0.25**
WEST	**572,983**	**5.41**	**3.49**	**0.88**	**1.04**	**1.11**	**0.30**	**981,551**	**5.74**	**3.79**	**0.91**	**1.04**	**1.10**	**0.31**
U.S. TOTAL	**2,204,645**	**6.12**	**3.99**	**1.00**	**1.13**	**1.03**	**0.28**	**3,216,001**	**6.78**	**4.50**	**1.08**	**1.20**	**1.15**	**0.30**
U.S. TOTAL (S.A.)	*NC*	*6.66*	*4.27*	*1.11*	*1.28*	*NC*	*0.29*	*NC*	*7.36*	*4.80*	*1.20*	*1.36*	*NC*	*0.31*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF JUNE 30, 1986 AND FOR 2nd QUARTER 1986

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	212	13.69	7.08	4.25	2.36	0.94	0.00	454	5.28	3.96	0.66	0.66	0.66	0.22
MAINE	71	12.68	9.86	0.00	2.82	0.00	0.00	1	100.00	100.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	148	11.49	4.73	3.38	3.38	0.68	0.00	647	5.87	4.48	0.77	0.62	0.77	0.00
NEW HAMPSHIRE	167	8.98	2.99	1.80	4.19	0.00	0.00	219	6.39	2.74	0.91	2.74	0.91	0.00
RHODE ISLAND	410	4.14	3.17	0.73	0.24	0.00	0.00	1,275	3.05	2.43	0.31	0.31	0.00	0.00
VERMONT	29	13.80	6.90	3.45	3.45	3.45	3.45	16	6.25	0.00	0.00	6.25	0.00	0.00
NEW ENGLAND	**1,037**	**8.79**	**4.73**	**2.03**	**2.03**	**0.39**	**0.10**	**2,612**	**4.48**	**3.25**	**0.54**	**0.69**	**0.38**	**0.04**
NEW JERSEY	728	17.30	10.16	3.02	4.12	2.06	0.27	2,612	7.89	4.67	1.57	1.65	1.95	0.84
NEW YORK	623	11.07	8.67	1.44	0.96	0.48	0.00	459	6.54	4.14	1.96	0.44	0.22	0.00
PENNSYLVANIA	1,925	13.41	8.47	1.56	3.38	2.18	0.57	1,411	9.93	5.53	1.42	2.98	3.33	1.42
MID ATLANTIC	**3,276**	**13.82**	**8.88**	**1.86**	**3.08**	**1.83**	**0.40**	**4,482**	**8.39**	**4.89**	**1.56**	**1.94**	**2.21**	**0.94**
ILLINOIS	3,722	13.35	8.22	1.93	3.20	2.10	0.51	6,774	8.28	4.81	1.42	2.05	2.39	0.53
INDIANA	1,513	9.25	6.08	1.72	1.45	0.86	0.33	734	8.99	5.59	1.36	2.04	1.63	0.82
MICHIGAN	5,161	13.84	9.13	2.58	2.13	1.22	0.41	1,231	10.88	6.74	2.11	2.03	2.52	1.46
OHIO	3,695	11.17	7.63	1.65	1.89	1.65	0.46	2,039	8.88	5.35	1.47	2.06	1.77	0.34
WISCONSIN	1,508	8.10	5.84	1.13	1.13	1.66	0.20	4,836	5.48	3.10	0.77	1.61	2.79	0.12
E.N. CENTRAL	**15,599**	**12.09**	**7.94**	**1.98**	**2.17**	**1.54**	**0.42**	**15,614**	**7.72**	**4.54**	**1.27**	**1.91**	**2.41**	**0.47**
IOWA	856	9.82	5.96	1.17	2.69	1.52	0.58	1,861	7.41	4.30	0.75	2.36	2.04	0.05
KANSAS	605	11.24	5.95	2.48	2.81	2.81	0.33	858	6.18	3.96	1.40	0.82	1.63	0.47
MINNESOTA	1,131	11.05	6.98	1.86	2.21	1.24	0.35	13,361	5.40	3.05	1.00	1.35	1.76	0.27
MISSOURI	510	10.79	7.65	1.18	1.96	0.78	0.00	1,024	7.52	4.59	0.98	1.95	0.78	0.49
NEBRASKA	567	15.87	9.35	3.35	3.17	0.35	0.18	545	4.40	2.75	0.55	1.10	0.55	0.00
NORTH DAKOTA	113	19.46	9.73	2.65	7.08	0.88	0.88	1,050	5.53	2.67	0.86	2.00	2.48	0.48
SOUTH DAKOTA	77	12.99	9.09	1.30	2.60	0.00	0.00	551	5.09	3.63	0.73	0.73	1.81	0.18
W.N. CENTRAL	**3,859**	**11.76**	**7.15**	**1.94**	**2.67**	**1.32**	**0.34**	**19,250**	**5.71**	**3.28**	**0.97**	**1.46**	**1.74**	**0.27**
DELAWARE	119	15.96	10.92	3.36	1.68	0.84	0.00	73	6.85	5.48	0.00	1.37	0.00	0.00
D.C.	230	13.04	7.83	2.17	3.04	0.87	0.00	96	13.54	8.33	4.17	1.04	3.13	0.00
FLORIDA	7,377	10.48	6.79	1.82	1.87	1.10	0.30	16,455	5.96	4.39	0.95	0.62	2.19	0.27
GEORGIA	5,171	11.47	7.70	1.91	1.86	0.72	0.31	8,196	6.73	4.27	1.17	1.29	0.96	0.33
MARYLAND	327	13.77	7.65	3.06	3.06	1.83	0.00	3,749	7.38	4.85	1.12	1.41	1.04	0.19
N.C.	2,946	13.85	9.44	2.34	2.07	1.26	0.17	3,157	7.25	4.97	0.95	1.33	1.65	0.06
S.C.	2,782	14.45	9.74	2.73	1.98	2.08	0.29	1,638	7.38	5.19	1.40	0.79	3.91	0.31
VIRGINIA	2,640	12.80	8.45	2.08	2.27	0.42	0.08	6,514	5.93	4.16	1.06	0.71	0.91	0.08
W. VIRGINIA	98	10.20	8.16	1.02	1.02	0.00	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00
S. ATLANTIC	**21,690**	**12.07**	**8.00**	**2.09**	**1.98**	**1.07**	**0.24**	**39,883**	**6.43**	**4.46**	**1.06**	**0.91**	**1.65**	**0.23**
ALABAMA	8,714	12.72	8.94	2.07	1.71	1.15	0.28	3,667	7.26	5.13	1.01	1.12	1.28	0.55
KENTUCKY	3,190	9.90	7.08	1.47	1.35	0.97	0.09	561	6.42	3.39	1.07	1.96	0.53	0.00
MISSISSIPPI	1,458	11.32	7.00	1.51	2.81	1.30	0.27	355	10.99	6.20	1.69	3.10	3.94	0.00
TENNESSEE	3,495	12.33	8.61	1.66	2.06	1.43	0.23	2,054	8.91	5.40	1.56	1.95	1.22	0.34
E.S. CENTRAL	**16,857**	**11.98**	**8.35**	**1.82**	**1.81**	**1.19**	**0.23**	**6,637**	**7.89**	**5.12**	**1.22**	**1.55**	**1.34**	**0.41**
ARKANSAS	443	11.96	6.77	1.35	3.84	1.13	0.45	342	3.22	2.05	0.29	0.88	0.29	0.00
LOUISIANA	5,616	11.61	7.78	1.92	1.91	1.03	0.18	1,903	15.02	8.09	2.73	4.20	5.31	0.32
OKLAHOMA	2,361	11.23	6.57	1.40	3.26	1.78	0.42	2,073	12.15	6.17	1.64	4.34	6.42	0.53
TEXAS	8,699	13.77	9.00	2.49	2.28	0.39	0.22	14,179	11.04	5.64	1.95	3.45	2.14	0.24
W.S. CENTRAL	**17,119**	**12.67**	**8.21**	**2.13**	**2.33**	**0.81**	**0.24**	**18,497**	**11.43**	**5.89**	**1.96**	**3.58**	**2.91**	**0.28**
ARIZONA	3,949	12.41	8.36	1.82	2.23	1.32	0.46	11,318	8.45	5.58	1.26	1.61	1.71	0.79
COLORADO	793	12.61	7.19	2.14	3.28	1.01	0.00	7,491	8.52	4.75	1.42	2.35	2.36	0.59
IDAHO	1,536	10.68	7.36	1.89	1.43	2.02	0.65	2,394	8.85	5.68	1.21	1.96	2.76	1.38
MONTANA	532	13.54	8.65	2.26	2.63	1.13	0.94	1,305	4.83	3.22	0.69	0.92	2.07	0.46
NEVADA	1,087	13.06	8.37	2.39	2.30	1.38	0.83	3,264	8.34	5.18	1.38	1.78	4.04	2.33
NEW MEXICO	948	6.64	4.11	1.37	1.16	0.63	0.32	398	3.52	2.26	1.26	0.00	0.50	0.00
UTAH	3,261	11.91	8.62	2.12	1.17	0.77	0.43	7,260	11.26	7.13	1.83	2.30	3.07	1.65
WYOMING	72	4.17	4.17	0.00	0.00	6.94	1.39	365	4.38	1.92	0.27	2.19	4.66	1.10
MOUNTAIN	**12,178**	**11.67**	**7.88**	**1.95**	**1.84**	**1.22**	**0.49**	**33,795**	**8.84**	**5.53**	**1.39**	**1.92**	**2.48**	**1.10**
ALASKA	11	0.00	0.00	0.00	0.00	0.00	0.00	1,055	8.72	4.45	1.33	2.94	3.79	2.94
CALIFORNIA	7,368	12.32	8.62	1.94	1.76	1.15	0.34	40,797	7.67	5.05	1.25	1.37	1.35	0.46
HAWAII	889	10.01	8.32	1.35	0.34	1.12	0.45	585	3.59	2.91	0.51	0.17	1.20	0.00
OREGON	1,151	11.12	7.30	2.00	1.82	2.43	0.52	4,246	6.69	4.50	0.80	1.39	2.85	2.12
WASHINGTON	2,340	11.49	7.69	1.28	2.52	1.03	0.21	8,755	7.01	4.79	1.12	1.10	1.42	0.67
PACIFIC	**11,759**	**11.85**	**8.27**	**1.77**	**1.81**	**1.25**	**0.34**	**55,438**	**7.46**	**4.93**	**1.19**	**1.34**	**1.52**	**0.66**
PUERTO RICO	2,959	12.77	8.48	2.47	1.82	0.03	0.84	1	100.00	100.00	0.00	0.00	0.00	0.00
NORTHEAST	**4,313**	**12.61**	**7.88**	**1.90**	**2.83**	**1.48**	**0.32**	**7,094**	**6.95**	**4.29**	**1.18**	**1.48**	**1.54**	**0.61**
NORTH CENTRAL	**19,458**	**12.03**	**7.79**	**1.97**	**2.27**	**1.50**	**0.40**	**34,864**	**6.62**	**3.85**	**1.10**	**1.67**	**2.04**	**0.36**
SOUTH	**55,666**	**12.23**	**8.17**	**2.02**	**2.04**	**1.03**	**0.24**	**65,017**	**8.01**	**4.94**	**1.33**	**1.74**	**1.97**	**0.26**
WEST	**23,937**	**11.77**	**8.08**	**1.86**	**1.83**	**1.23**	**0.42**	**89,233**	**7.99**	**5.16**	**1.27**	**1.56**	**1.88**	**0.83**
U.S. TOTAL	**112,232**	**12.11**	**8.11**	**1.99**	**2.01**	**1.18**	**0.33**	**199,721**	**7.74**	**4.85**	**1.25**	**1.64**	**1.93**	**0.55**
U.S. TOTAL (S.A.)	*NC*	*12.78*	*8.42*	*2.14*	*2.22*	*NC*	*0.32*	*NC*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
JUNE 30, 1986

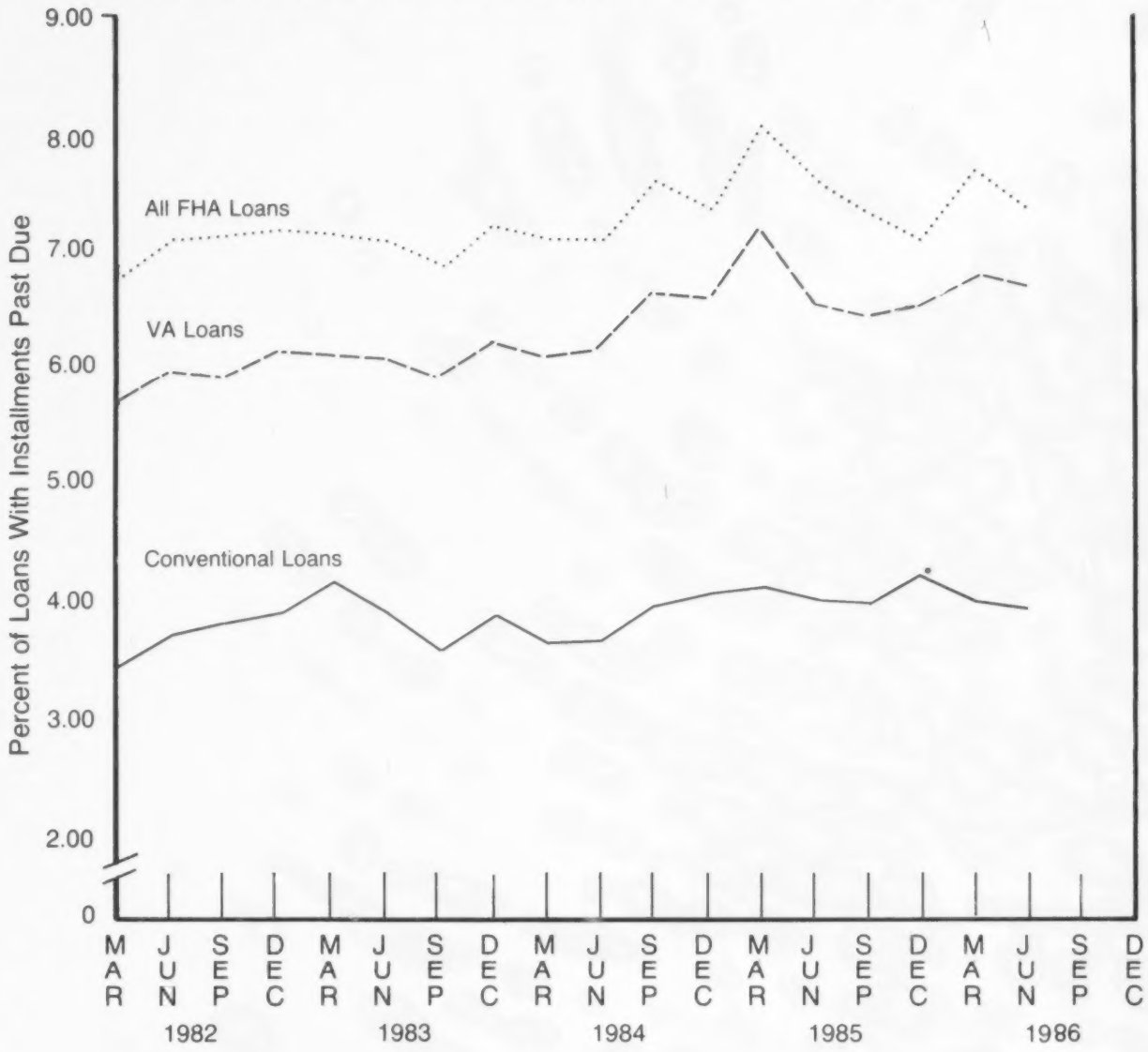
CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE														PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S A)				
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM	
	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	QTR AGO	CURR QTR	YR AGO	QTR AGO
CONVENTIONAL LOANS																	
Northeast	3.23	(0.74)	(0.51)	2.41	(0.58)	(0.28)	0.48	(0.13)	(0.14)	0.34	(0.03)	(0.09)	0.38	(0.02)	0.06	(0.01)	(0.02)
North Central	3.65	0.13	0.04	2.45	(0.01)	0.15	0.55	0.02	(0.06)	0.65	0.12	(0.05)	0.70	0.00	0.19	0.04	(0.00)
South	4.01	0.29	(0.65)	2.46	(0.13)	(0.54)	0.61	0.04	(0.13)	0.94	0.38	0.02	1.04	0.20	0.22	0.03	0.00
West	3.30	(0.32)	(0.34)	2.16	(0.36)	(0.16)	0.54	(0.03)	(0.13)	0.60	0.07	(0.05)	0.67	0.07	0.17	(0.05)	(0.02)
U.S. Total	**3.68**	**(0.10)**	**(0.31)**	**2.44**	**(0.23)**	**(0.19)**	**0.57**	**(0.01)**	**(0.10)**	**0.67**	**0.14**	**(0.02)**	—	—	**0.18**	**0.01**	**(0.01)**
U.S. Total (s.a.)	*3.93*	—	*(0.07)*	*2.57*	—	*(0.13)*	*0.64*	—	*(0.01)*	*0.72*	—	*0.07*	*0.72*	*0.07*	*0.18*	—	*0.00*
VA LOANS																	
Northeast	7.51	0.20	(0.52)	4.95	(0.20)	(0.15)	1.16	0.03	(0.19)	1.40	0.37	(0.18)	1.64	0.17	0.26	(0.10)	(0.07)
North Central	7.39	0.01	0.05	4.67	(0.13)	0.25	1.19	0.03	(0.09)	1.53	0.11	(0.11)	1.74	0.10	0.39	0.08	0.03
South	5.77	0.06	(0.46)	3.81	(0.17)	(0.26)	0.95	0.04	(0.15)	1.01	0.19	(0.05)	1.15	0.17	0.22	(0.01)	(0.01)
West	5.41	(0.09)	(0.38)	3.49	(0.16)	(0.08)	0.88	(0.05)	(0.16)	1.04	0.11	(0.14)	1.14	0.00	0.30	0.08	(0.02)
U.S. Total	**6.12**	**0.04**	**(0.36)**	**3.99**	**(0.12)**	**(0.11)**	**1.00**	**0.02**	**(0.15)**	**1.13**	**0.14**	**(0.10)**	—	—	**0.28**	**0.03**	**(0.01)**
U.S. Total (s.a.)	*6.66*	—	*(0.12)*	*4.27*	—	*0.12*	*1.11*	—	*(0.07)*	*1.28*	—	*0.09*	*1.28*	*0.09*	*0.29*	—	*0.02*
ALL FHA LOANS																	
Northeast	8.41	(0.05)	(0.49)	5.65	(0.39)	(0.11)	1.35	0.07	(0.19)	1.41	0.27	(0.19)	1.64	0.13	0.27	(0.07)	(0.05)
North Central	7.92	(0.28)	(0.16)	5.07	(0.41)	0.10	1.28	0.02	(0.03)	1.57	0.11	(0.23)	1.80	(0.03)	0.43	0.08	0.01
South	6.63	(0.02)	(0.40)	4.43	(0.28)	(0.22)	1.05	0.01	(0.16)	1.15	0.25	(0.02)	1.30	0.18	0.25	(0.02)	(0.01)
West	5.74	(0.19)	(0.28)	3.79	(0.34)	(0.05)	0.91	0.00	(0.12)	1.04	0.15	(0.11)	1.17	0.07	0.31	0.08	0.00
U.S. Total	**6.78**	**(0.21)**	**(0.39)**	**4.50**	**(0.35)**	**(0.12)**	**1.08**	**0.01**	**(0.16)**	**1.20**	**0.13**	**(0.11)**	—	—	**0.30**	**0.03**	**(0.01)**
U.S. Total (s.a.)	*7.36*	—	*(0.27)*	*4.80*	—	*(0.27)*	*1.20*	—	*(0.08)*	*1.36*	—	*0.08*	*1.36*	*0.08*	*0.31*	—	*0.01*
FHA LOANS (excluding 235 and 237)																	
Northeast	8.65	0.28	(0.53)	5.95	(0.11)	(0.07)	1.41	0.13	(0.18)	1.49	0.26	(0.28)	1.74	0.10	0.27	(0.03)	0.00
North Central	8.12	(0.24)	(0.19)	5.07	(0.39)	0.00	1.31	0.03	(0.02)	1.74	0.12	(0.17)	2.00	0.08	0.44	0.10	0.02
South	6.30	0.05	(0.45)	4.22	(0.18)	(0.24)	0.99	0.01	(0.17)	1.09	0.22	(0.04)	1.23	0.14	0.23	(0.01)	(0.01)
West	5.73	(0.14)	(0.18)	3.78	(0.30)	0.02	0.90	0.01	(0.11)	1.05	0.15	(0.09)	1.18	0.09	0.30	0.09	0.01
U.S. Total	**6.65**	**(0.14)**	**(0.37)**	**4.40**	**(0.28)**	**(0.11)**	**1.05**	**0.02**	**(0.15)**	**1.20**	**0.12**	**(0.11)**	—	—	**0.29**	**0.04**	**(0.01)**
U.S. Total (s.a.)	*7.18*	—	*(0.24)*	*4.67*	—	*(0.25)*	*1.15*	—	*(0.08)*	*1.36*	—	*0.09*	*1.36*	*0.09*	*0.30*	—	*0.01*
FHA LOANS (Section 235 and 237)																	
Northeast	12.61	0.78	(0.81)	7.88	(0.66)	0.11	1.90	0.07	(0.64)	2.83	1.37	(0.28)	3.41	0.32	0.32	0.05	(0.07)
North Central	12.03	(1.25)	(0.09)	7.79	(1.41)	(0.03)	1.97	(0.08)	0.03	2.27	0.24	(0.09)	2.61	(0.05)	0.40	0.03	0.06
South	12.23	(0.55)	(0.46)	8.17	(0.97)	(0.21)	2.02	0.00	(0.19)	2.04	0.42	(0.06)	2.31	0.21	0.24	(0.09)	(0.09)
West	11.77	(0.24)	0.06	8.08	(0.44)	0.42	1.86	0.06	(0.24)	1.83	0.14	(0.12)	2.10	0.29	0.42	0.13	0.03
U.S. Total	**12.11**	**(0.42)**	**(0.10)**	**8.11**	**(0.65)**	**0.06**	**1.99**	**0.05**	**(0.14)**	**2.01**	**0.18**	**(0.03)**	—	—	**0.33**	**(0.03)**	**(0.02)**
U.S. Total (s.a.)	*12.78*	—	*(0.71)*	*8.42*	—	*(0.67)*	*2.14*	—	*(0.16)*	*2.22*	—	*0.12*	*2.22*	*0.12*	*0.32*	—	*(0.07)*
FHA 245 LOANS																	
Northeast	6.95	0.22	(0.50)	4.29	0.01	0.03	1.18	0.05	(0.10)	1.48	0.16	(0.43)	—	—	0.61	0.49	(0.10)
North Central	6.62	(0.95)	(0.26)	3.85	(0.73)	0.08	1.10	(0.06)	0.01	1.67	(0.16)	(0.35)	—	—	0.36	0.05	0.09
South	8.01	1.82	0.16	4.94	0.59	0.18	1.33	0.34	(0.10)	1.74	0.89	0.08	—	—	0.26	0.10	(0.03)
West	7.99	0.43	0.17	5.16	0.19	0.26	1.27	0.04	(0.02)	1.56	0.20	(0.07)	—	—	0.83	0.62	0.02
U.S. Total	**7.74**	**0.75**	**0.09**	**4.85**	**0.23**	**0.22**	**1.25**	**0.14**	**(0.05)**	**1.64**	**0.38**	**(0.08)**	—	—	**0.55**	**0.36**	**0.03**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—	*n.a.*	—	—

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS

JUNE 30, 1986

% SEASONALLY ADJUSTED DELINQUENCY RATES BY MAJOR LOAN TYPES



SURVEY INFORMATION AND NOTES

1. This survey includes 9.5 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $344 billion of debt. These loans are serviced by more than 390 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the June 1 installment has not been paid as of June 30. A loan is 60 days delinquent if the May 1 installment is unpaid as of June 30, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during second quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on June 30. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. s a —seasonally adjusted data
7. nc—not calculated
8. Series does not exhibit stable seasonal patterns.

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